

PREPARED BY:

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BK 1862 P 2617

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Jeff Wood  
Box

3373800

FINANCING STATEMENT

Secretary of State  
State of NORTH CAROLINA  
UCC Records

213321

FILED U.E. SPEAS  
REGISTER OF DEEDS  
FORSYTH COUNTY, NC

X

FORSYTH

COUNTY, NORTH CAROLINA

Office of the Register of Deeds

JUN 29, 03:58 PM '95

This Financing Statement is presented to a Filing Officer in the Office of the Secretary of State of the State of North Carolina for filing pursuant to the North Carolina Uniform Commercial Code.

1. The name and address of the Debtor is:  
RICKY L. TILLEY AND SHERRI T. TILLEY, HUSBAND AND WIFE

6750 FISHER ROAD  
TOBACCOVILLE, NORTH CAROLINA 27050

2. The name and address of the Secured Party is:  
SUNBELT NATIONAL MORTGAGE CORPORATION  
2974 LEJ FREEWAY, SUITE 300, DALLAS, TEXAS 75234

3. This Financing Statement covers the following Collateral:

(a) To the extent owned by Debtor, Debtor's successors and assigns, and acquired with the proceeds of the loan secured by this Financing Statement, all fixtures, goods, furnishings, equipment, building material, machinery, and personal property now or hereafter located in, on, or used or intended to be used in connection with the property described as follows ("Property"):

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF FOR ALL PURPOSES.

FIXTURES

including without limitation: doors, partitions, window and floor coverings; apparatus, material, or equipment for supplying, holding, or distributing heating cooling, electricity, gas, water, air, and lighting; security, access control, and fire prevention and extinguishing apparatus, material, or equipment; household appliances; bathroom and kitchen fixtures; cabinetry; and landscaping ("Fixtures and Personal Property").

(b) All proceeds on sums payable in lieu of or as compensation for the loss of or damage to the Property and the Fixtures and Personal Property, and all rights in and to all present and future fire and hazard insurance policies.

(c) All proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking, in whole or in part, of the Property, or for conveyance in lieu thereof.

(d) All of Debtor's interest and rights, as lessor, in and to all leases now or hereafter affecting the property, and all rental income payable thereunder or otherwise.

(e) All bonds, deposits, letters of credit, and any other sums at any time credited by or due from Secured Party to Debtor or any guarantor, co-maker, or surety of Debtor, and held by Secured Party.

(f) Any replacements, additions, or betterments to, or proceeds of, the collateral described hereinabove, the sale of distribution of which is not authorized hereby.

4. The record owner of the Property is: DEBTOR AS STATED ABOVE.

5. Proceeds of the Collateral are also covered; coverage does not authorize sale or other distribution of Collateral.

This Financing Statement is signed by the parties hereto at various places and times, but in all things effective as of June 29, 1995.

Ricky L. Tilley (Seal)  
RICKY L. TILLEY (Borrower 1)

Sherrri T. Tilley (Seal)  
SHERRI T. TILLEY (Borrower 2)

C & H ENTERPRISES  
By: Cham H. Enterprises (Seal)  
(Borrower 3)

(Seal)  
(Borrower 4)

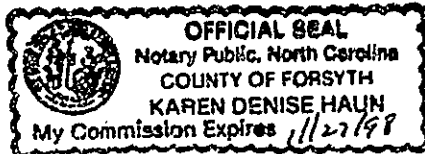
BK1862 P2618

STATE OF NORTH CAROLINA

3373800

COUNTY OF FORSYTH

SUBSCRIBED AND SWORN TO BEFORE ME this 29 day of June 1995, by RICKY L. TILLEY AND SHERRI T. TILLEY



MY COMMISSION EXPIRES:

11/27/98

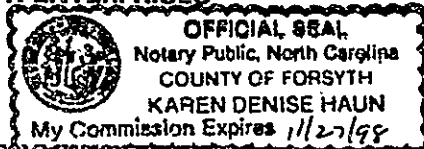
*Karen Denise Haun*  
NOTARY PUBLIC, STATE OF NORTH CAROLINA

*KAREN Denise HAUN*  
PRINTED NAME OF NOTARY

STATE OF NORTH CAROLINA

COUNTY OF FORSYTH

SUBSCRIBED AND SWORN TO BEFORE ME this 29 day of June 1995, by CHARLES H. FRAZIER of C & H ENTERPRISES, on behalf of said entity.



MY COMMISSION EXPIRES:

11/27/98

*Karen Denise Haun*  
NOTARY PUBLIC, STATE OF NORTH CAROLINA

*KAREN Denise HAUN*  
PRINTED NAME OF NOTARY

TRACT I

BEGINNING on an existing iron stake in the west line of the, now or formerly, J.W. Spainhour property described in Book 911, Page 480, in the Forsyth County Registry, said iron being the southeast corner of the Ricky Lee Tilley property described in Book 1728, Page 1848; thence along the boundary line of Tilley's North 57 degrees 43 minutes 40 seconds West 374.98 feet to an existing iron stake; thence still with Tilley's boundary North 54 degrees 11 minutes 07 seconds West 249.11 feet to an existing iron stake, a corner of the, now or formerly, Zane Hauser property described in Book 960, Page 216; thence with said Hauser's line the following 2 courses and distances: South 68 degrees 45 minutes 58 seconds West 255.05 feet to an existing iron stake; thence North 15 degrees 38 minutes 18 seconds West 128.40 feet to an existing iron and continuing on the same course 27.94 feet for a total distance of 156.34 feet to a railroad spike in the center of Fisher Road (SR #1603); thence along said road South 83 degrees 38 minutes 21 seconds West 258.56 feet to a railroad spike in the center of said road; thence South 36 degrees 05 minutes 11 seconds West 45.80 feet to an existing iron, a corner of the Sam H. Puryear property described in Book 702, Page 72; thence along Puryear's line South 57 degrees 01 minute 10 seconds East 566.03 feet to an existing iron stake, said stake being the northeast corner of the Phillip Hale property described in Book 1618, Page 4377; thence along Hale's line and crossing the Duke Power Company Transmission line South 32 degrees 41 minutes 59 seconds West 366.15 feet to an iron stake in the south right-of-way line of said Power Co., said iron stake being the northwest corner of the Jay A. Price property; thence along Price's north line; also being the south right-of-way line of Power Company, South 66 degrees 36 minutes 45 seconds East 538.47 feet to an existing iron, said Price's northeast corner in the west line of the, now or formerly, Vernon Bluhm property described in Book 1327, Page 1023; thence along the west line of the, now or formerly, Bluhm property, North 33 degrees 03 minutes 15 seconds East 73.01 feet to an existing iron within the right-of-way of said Power Company, said iron being a corner of the Bluhm property and a corner of the, now or formerly, J.W. Spainhour property; thence along said Spainhour line North 32 degrees 16 minutes 53 seconds East 78.98 feet to an iron stake, said iron also being in the north right-of-way line of said Power Company; thence along said right-of-way North 66 degrees 36 minutes 45 seconds West 374.98 feet to an iron stake; thence North 33 degrees 03 minutes 15 seconds East 235.00 feet to an iron stake; thence South 67 degrees 07 minutes 39 seconds East 372.31 feet to an iron stake, said iron being in the west line of the aforesaid, now or formerly, J.W. Spainhour property; thence along the west line of the Spainhour property North 32 degrees 16 minutes 53 seconds East 192.10 feet to the point of BEGINNING. Containing 8.026 acres, more or less. The title source for this property in Deed Book 1366, Page 826, Forsyth County Registry. This property is in Old Richmond Township. This description taken from a map prepared by James R. Burrow & Associates dated July 26, 1994, and revised on June 27, 1995.

RK1862 P2620

Also conveyed to the grantees is a permanent non-exclusive 30 foot easement which shall be appurtenant to and run with the above-described 8.026 tract, said 30 foot easement having a center line described as follows:

BEGINNING at a point in the center of Fisher Road (SR #1603) said point being South 52 degrees 22 minutes 03 seconds West 15.19 feet from the northernmost corner of the Ricky Lee Tilley property described in Book 1728, Page 1848; thence the following 14 courses and distances: South 28 degrees 42 minutes 11 seconds East 455.32 feet; South 40 degrees 47 minutes 51 seconds West 93.34 feet; South 41 degrees 47 minutes 02 seconds West 122.38 feet; South 28 degrees 11 minutes 36 seconds West 45.70 feet; South 28 degrees 11 minutes 36 seconds West 58.99 feet; South 31 degrees 40 minutes 29 seconds West 122.71 feet; South 39 degrees 43 minutes 48 seconds West 51.16 feet; South 40 degrees 06 minutes 12 seconds West 88.95 feet; South 32 degrees 45 minutes 33 seconds West 113.92 feet; South 32 degrees 45 minutes 33 seconds West 31.08 feet; South 25 degrees 11 minutes 02 seconds West 89.69 feet; South 16 degrees 36 minutes 18 seconds West 73.18 feet; South 28 degrees 24 minutes 50 seconds West 75.02 feet; South 33 degrees 24 minutes 50 seconds West 118.56 feet to a point in the south line of the Duke Power Company Transmission line, said point also being in the north line of the Jay A. Price property, and said point is further located North 66 degrees 36 minutes 45 seconds West 25.97 feet from an iron, the northeast corner of the Jay A. Price property.

Hereby quitclaimed, conveyed, and dedicated to the North Carolina Department of Transportation as public right-of-way is the portion of the subject 8.026 acre tract, and the 30 foot easement which lies within the 60 foot right-of-way of Fisher Road, SR #1603.

#### TRACT II

BEGINNING on an iron stake in the west line of the, now or formerly, J.W. Spainhour property described in Book 911, Page 480, Forsyth County Registry, said iron being located South 32 degrees 16 minutes 53 seconds West 192.10 feet from an existing iron, the southeast corner of the Ricky Lee Tilley property described in Book 1728, Page 1848; thence North 67 degrees 07 minutes 39 seconds West 372.31 feet an iron stake; thence South 33 degrees 03 minutes 15 seconds West 235.00 feet to an iron stake in the north right-of-way line of the Duke Power Company Transmission line; thence along said right-of-way line South 66 degrees 36 minutes 45 seconds East 374.98 feet to an iron stake in the west line of the, now or formerly, J.W. Spainhour property; thence along the Spainhour line North 32 degrees 16 minutes 53 seconds East 237.87 feet to the place of BEGINNING. Containing 2.00 acres, more or less. Title source of this property is Book 1366, Page 826, Forsyth County Registry. This property is in Old Richmond Township, Forsyth County, North Carolina. This description taken from a map prepared by James R. Burrow & Associates dated July 26, 1994, and revised on June 27, 1995.

Also conveyed to the grantees is a permanent non-exclusive 30 foot easement which shall be appurtenant to and run with the above-described 2.00 acre tract, said 30 foot easement having a center line described as follows:

BK1862 P2621

BEGINNING at a point in the center of Fisher Road (SR #1603) said point being South 52 degrees 22 minutes 03 seconds West 15.19 feet from the northernmost corner of the Ricky Lee Tilley property described in Book 1728, Page 1848; thence the following 14 courses and distances: South 28 degrees 42 minutes 11 seconds East 455.32 feet; South 40 degrees 47 minutes 51 seconds West 93.34 feet; South 41 degrees 47 minutes 02 seconds West 122.38 feet; South 28 degrees 11 minutes 36 seconds West 45.70 feet; South 28 degrees 11 minutes 36 seconds West 58.99 feet; South 31 degrees 40 minutes 29 seconds West 122.71 feet; South 39 degrees 43 minutes 48 seconds West 51.16 feet; South 40 degrees 06 minutes 12 seconds West 88.95 feet; South 32 degrees 45 minutes 33 seconds West 113.92 feet; South 32 degrees 45 minutes 33 seconds West 31.08 feet; South 25 degrees 11 minutes 02 seconds West 89.69 feet; South 16 degrees 36 minutes 18 seconds West 73.18 feet; South 28 degrees 24 minutes 50 seconds West 75.02 feet; South 33 degrees 24 minutes 50 seconds West 118.56 feet to a point in the south line of the Duke Power Company Transmission line, said point also being in the north line of the Jay A. Price property, and said point is further located North 66 degrees 36 minutes 45 seconds West 25.97 feet from an iron, the northeast corner of the Jay A. Price property.

Hereby quitclaimed, conveyed, and dedicated to the North Carolina Department of Transportation as public right-of-way is the portion of the subject 30 foot easement which lies within the 60 foot right-of-way of Fisher Road, SR #1603.