

This FINANCING STATEMENT is presented to a Filing Officer for filing pursuant to the Uniform Commercial Code.		No. of Additional Sheets Presented:	3. Maturity Date (Optional):
1. Debtor(s) (Last Name First) and Address(es): RUTH W. PHILLIPS & J. C. REDDING T/A 5 Points Trading Post 3101 High Point Road Winston-Salem, N. C.	2. Secured Party(ies) Name(s) And Address(es): U-Fill'er-Up, Inc. P. O. Box 9718 Greensboro, N. C. 27408	4. For Filing Officer: Date, Time, File No. Filing Case: Nov 3 8 27 AM '78 9.00 AM '78 2.00 PM '78 11:30 AM '78	098603 JEROME AYERS REGISTERED DEEDS NORTH CAROLINA
7. This Financing Statement covers the following types or items of collateral: (Describe real estate, including record owner if item 6 is applicable)		5. Assignee(s) of Secured Party, Address(es):	
1. All gasoline inventory and the proceeds from sales thereof. (Gasoline sold on consignment.)			
2. Gasoline tanks, pumps, remote consoles, gasoline signs, gasoline lights, and related gasoline equipment.			
☒ Proceeds- ☐ Products of the collateral are also covered.		6. ☐ The described crops are growing or to be grown on the real property described in item 7. ☒ The described goods are or are to be affixed to the real property described in item 7.	
B. Signatures: [If debtor's signature omitted pursuant to G. S. 25-9-402 (2), indicate reason.]			
RUTH W. PHILLIPS & J. C. REDDING		U-FILL'ER-UP, INC.	
By <u>Ruth W. Phillips & J. C. Redding</u> Debtor(s) [or Assignor(s)]		By <u>[Signature]</u> Secured Party(ies) [or Assignee(s)]	
FINANCING STATEMENT		Standard Form Approved by ALL STATES SHOWN ON STUB UCC 1	

BOOK 1254P 1349

NORTH CAROLINA
GUILFORD COUNTY

U FILLER UP

CONSIGNMENT
AGREEMENT

THIS AGREEMENT made and entered into this 23rd day of OCTOBER, 1978
by and between U-FILLER-UP, INC., a North Carolina Corporation, hereinafter referred to as "DISTRIBUTOR", and
RUTH W. PHILLIPS
J. C. REDDING **5 POINTS TRADING POST**

Name	Individually and t/a or	Name of store
Corporation	State of Inc.	Trade name

hereinafter referred to as "OPERATOR".

WITNESSETH:

WHEREAS, DISTRIBUTOR is the owner of complete self-service gasoline equipment consisting of tanks, pumps, signs, remote control equipment, and other related items hereinafter referred to as the "UNIT"; and

WHEREAS, OPERATOR owns or holds lawful possession of the property described in Exhibit "A" which is attached hereto and made a part of this Agreement as though set out herein in full, and

WHEREAS, OPERATOR desires that DISTRIBUTOR install the UNIT on the property described on Exhibit "A" and furnish its petroleum products to OPERATOR on a consignment basis wherein DISTRIBUTOR is a consignor and OPERATOR is a consignee and DISTRIBUTOR agrees to do so upon the terms and conditions hereinafter set forth;

NOW, THEREFORE, for and in consideration of the mutual covenants set forth herein and the sum of ten (\$10.00) dollars by each party paid to the party of the other part, the parties hereto agree as follows:

1. **INSTALLATION OF EQUIPMENT:** DISTRIBUTOR will install the UNIT on said property in a workmanlike manner at its sole expense, provided that such location and manner of installation are approved by all governmental authorities having jurisdiction over the matter including but not limited to building inspectors, fire marshals, state highway authorities, and city councils, within one-hundred eighty days after such approval.

2. **MAINTENANCE AND OPERATION:** DISTRIBUTOR shall maintain the UNIT at all times in good working order and OPERATOR shall not be liable for any expense of repair or replacement thereof; provided, OPERATOR promptly shall report to DISTRIBUTOR any breakdown of the UNIT and DISTRIBUTOR shall use due diligence to repair same. OPERATOR shall furnish personnel to attend the UNIT and said personnel shall be the employees of the OPERATOR and not the DISTRIBUTOR. DISTRIBUTOR shall supply petroleum products sold through the UNIT in a normal and convenient delivery schedule and accordance with applicable laws.

3. **UTILITIES:** OPERATOR shall furnish without charge to DISTRIBUTOR all utilities necessary to operate the UNIT.

4. **OWNERSHIP AND CONTROL:** DISTRIBUTOR shall at all times own the UNIT, petroleum inventory, and proceeds from the sales of petroleum inventory and shall have the right to enter upon the OPERATOR'S property at all times for the purpose of installing, repairing, replacing, maintaining, delivering petroleum products, removing the UNIT, or receiving funds held in trust, in accordance with the provisions hereof. All inventory of petroleum products shall be consigned to the OPERATOR and proceeds from the sale of such consigned products in the hand of the OPERATOR are held in trust and shall be and remain the property of DISTRIBUTOR.

5. **GASOLINE PRICES:** TAX INCREASES AND OTHER CHARGES SHALL BE PAID BY OPERATOR. DISTRIBUTOR, PROVIDED DISTRIBUTOR'S PRICES ARE NOT LOWER THAN THE NEAREST COMPETITOR'S. OPERATOR SHALL MAINTAIN ADEQUATE RECORDS OF ALL SALES AND REVENUE. OPERATOR SHALL REMIT TO DISTRIBUTOR THE NET PROCEEDS OF ALL SALES OF GASOLINE THROUGH THE UNIT. SEE ADDENDUM.

6. **PROCEEDS OF CONSIGNMENT SALES:** OPERATOR shall hold all proceeds from the sale of all consigned products sold by the OPERATOR and remit same to DISTRIBUTOR or its assignee at such intervals and in such manner as DISTRIBUTOR may request, but in no event more than two days after the close of each successive seven day period. The risk of theft and destruction of such monies shall be borne by OPERATOR. OPERATOR shall accept checks for petroleum products solely at OPERATOR'S risk and shall remit only cash to DISTRIBUTOR. The amount of gasoline dispensed from the UNIT shall be determined by meters on the pumps, gauges on storage tanks, or other reasonable methods for determining the quantity of gasoline removed from the storage tanks; shrinkage and losses due to spillage and evaporation shall be borne by the DISTRIBUTOR. The total gross gallonage to be charged to the OPERATOR is the portion only that shall be metered out and sold at retail. It is completely clear to the OPERATOR that funds collected from the sale of petroleum products are the property of the DISTRIBUTOR and are not to be used or spent for any purpose by the OPERATOR but are held in trust by the OPERATOR until remitted to DISTRIBUTOR. If such funds cannot be remitted as required herein due to some emergency such as sickness, death, flood, fire, national emergency, or other similar event, the OPERATOR is to notify, or cause to be notified the DISTRIBUTOR by phone as soon as possible at the expense of the DISTRIBUTOR. For good cause shown, (such as a planned vacation where the OPERATOR leaves his store open but does not have satisfactory means of remitting DISTRIBUTOR'S funds until he returns) the DISTRIBUTOR may agree in writing to late remittance of its funds. Should the OPERATOR fail to remit DISTRIBUTOR'S funds when due, except under conditions set forth above, DISTRIBUTOR, will notify OPERATOR by phone or telegram of failure to remit DISTRIBUTOR'S funds and OPERATOR will have seventy-two hours to deliver to DISTRIBUTOR all DISTRIBUTOR'S monies held by the OPERATOR. After seventy-two hours if said funds have not been received by the DISTRIBUTOR, DISTRIBUTOR may cause the UNIT to be deactivated and the OPERATOR shall sell no more of DISTRIBUTOR'S products until all funds of DISTRIBUTOR'S are remitted to DISTRIBUTOR. While said UNIT is deactivated for reason of the OPERATOR'S failure to remit DISTRIBUTOR'S money, the OPERATOR will be liable to the DISTRIBUTOR in the amount of fifteen dollars per day, payable weekly. In the event the DISTRIBUTOR elects to remove its equipment for failure of the OPERATOR to remit funds held in trust, OPERATOR'S obligation in the amount of fifteen dollars per day will cease as of the date of removal and OPERATOR will be liable to the DISTRIBUTOR for its loss in installation and removal of said UNIT; in such event no petroleum products may be sold at said property for the balance of OPERATOR'S lease. In addition, DISTRIBUTOR, at its option, may resort to any and all other remedies against the OPERATOR as by law provided. AMENDED. SEE ADDENDUM.

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CONSIGNMENT AGREEMENT ADDENDUM

WHEREAS, the parties to this Consignment Agreement mutually agree certain alterations, restrictions, and additions in said Agreement, the following amendments shall be set forth:

PARAGRAPH 5 - GASOLINE PRICES: The price per gallon shall be determined by the DISTRIBUTOR, however, OPERATOR may change signs and meters in accordance with the wishes of DISTRIBUTOR with the express consent from the DISTRIBUTOR.

PARAGRAPH 6 - AMENDMENT: The OPERATOR, as Consignee, shall be obliged to make U-FILL'ER-UP, INC.'s products available to the motoring public at times when that product is available to the operator and the unit is operating satisfactorily. This amendment shall be construed to mean that said obligation will only be effective during the course of regular business hours this location is open to the general public. Conversely, if said business is closed due to fire, flood, or other reasonable circumstances, the OPERATOR, is not obligated to sell DISTRIBUTOR's products. However, failure to do so is the duty of the OPERATOR can result in a penalty of (Fifteen Dollars) per day to the DISTRIBUTOR, payable weekly.

PARAGRAPH 7 - OPERATOR'S COMMISSIONS: For his efforts in preserving and selling the OPERATOR shall receive a commission of one-half of the difference between the full retail price per gallon over U-FILL'ER-UP's base price per gallon and a consent factor per gallon to be computed as follows:

U-FILL'ER-UP, INC.'s consignment wholesale price per gallon plus all taxes plus transportation cost.

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Commissions earned by the OPERATOR shall be delivered to or mailed to the OPERATOR by the tenth of the month for the month immediately preceeding, provided the OPERATOR has fully complied with his obligations in this agreement.

PARAGRAPH 19 - SUPPLY: It is clearly understood and agreed to by the parties to this agreement that U-FILL'ER-UP, INC. will supply the OPERATOR gasoline on a best effort basis and in the event U-FILL'ER-UP, INC. is not able to obtain adequate gasoline to supply OPERATOR, OPERATOR agrees to hold U-FILL'ER-UP, INC. harmless.

WHEREAS, the parties have executed this Agreement on this the 23rd day of October, 1978.

ATTEST:

Sam A. Williams
Assistant Secretary

R. RANDEL COBB
GUILFORD COUNTY, NC
NOTARY PUBLIC
COMM. EXPIRES MAY 17, 1983

ATTEST:

U-FILL'ER-UP, INC.

[Signature]
By _____
General Manager - Vice President

By Operator-Consignee

Ruth W. Phillips
J. C. Redding
Ruth W. Phillips
J. C. REDDING
Individually and T/A

5 POINTS TRADING POST

or

By _____
President

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STATE OF NORTH CAROLINA

COUNTY OF ~~GUILFORD~~ FORSYTH

I, R. RANDEL COBB, a Notary Public of
GUILFORD COUNTY County certify that RUTH W.
PHILLIPS and J. C. REDDING

personally appeared before me this day and signed the foregoing
document.

Witness my hand and Notarial Seal this the 23rd day of

OCTOBER, 1978.

R. RANDEL COBB
GUILFORD COUNTY, NC
NOTARY PUBLIC
Comm. Expires May 17, 1983

R. Randel Cobb
Notary Public

My Commission Expires:

May 17, 1983

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STATE OF NORTH CAROLINA

COUNTY OF GUILFORD

This 23rd day of October 1978, personally came before me R. Randel Cobb, a Notary Public, for said County E. T. Gillespie who being duly sworn says that he is the General Manager of U-Fill'er-Up, Inc. and that the seal affixed to the annexed instrument in writing is the corporate seal of the company, and that said writing was signed and sealed by him in behalf of said corporation by its authority duly given. And the said E. T. Gillespie acknowledged the said writing to be act and deed of said corporation. Witness my hand and notarial seal.

(Notarial Seal)

R. RANDEL COBB
GUILFORD COUNTY, NC
NOTARY PUBLIC
COM. EXPIRES MAY 17, 1983

My Commission Expires: May 17, 1983

R. Randel Cobb
Notary Public

STATE OF NORTH CAROLINA

COUNTY OF GUILFORD

This 23rd day of October 1978, personally came before me R. Randel Cobb, a Notary Public, for said County Sally A. Wilmore who being duly sworn says that he is the Assistant Secretary of U-Fill'er-Up, Inc. and that the seal affixed to the annexed instrument in writing is the corporate seal of the company, and that said writing was signed and sealed by him in behalf of said corporation by its authority duly given. And the said Sally A. Wilmore acknowledged the said writing to be act and deed of said corporation. Witness my hand and notarial seal.

(Notarial Seal)

My Commission Expires: May 17, 1983

R. Randel Cobb
Notary Public

R. RANDEL COBB
GUILFORD COUNTY, NC
NOTARY PUBLIC
COM. EXPIRES MAY 17, 1983

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