



Amplified by: Daniel P. Mast *here*

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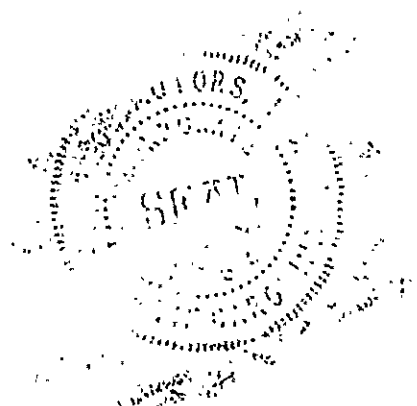
STATE OF NORTH CAROLINA)
COUNTY OF FORSYTH)

MEMORANDUM OF LEASE

EDNA H. GRUBBS (Landlord), of Forsyth County, North Carolina, hereby leases to FLOW MOTORS, INC. (Tenant), a North Carolina Corporation with a principal office in Forsyth County, North Carolina, for an initial term of ten (10) years beginning the 1st day of December, 1985, and two (2) options to renew for a term of five (5) years each, that property located at the Southwestern corner of the Intersection of Highway 140 and Highway 66 in Kernersville, Forsyth County, North Carolina and being more particularly described as follows:

SEE "EXHIBIT A" ATTACHED HERETO

THE PROVISIONS SET FORTH in that unrecorded written Lease Agreement between the parties dated the 1st day of December, 1985, and executed on the 20^E day of January, 1986, ARE HEREBY INCORPORATED IN THIS MEMORANDUM.



Edna H. Grubbs (SEAL)
EDNA H. GRUBBS (Landlord)

FLOW MOTORS, INC. (Tenant)

By: Victor I. Flow, Jr.
VICTOR I. FLOW, JR., President

ATTEST:

Rodgeryn R. Flow
RODGERYN R. FLOW, Secretary

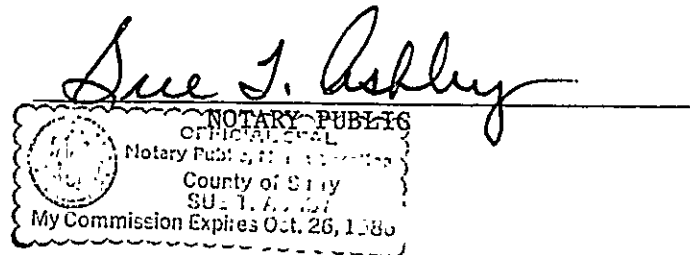
BOOK 1524P1830

STATE OF NORTH CAROLINA)
COUNTY OF FORSYTH)

I, Sue T. Ashby, a Notary Public of ~~Forsyth~~ ^{Surry} County, North Carolina, do hereby certify that EDNA H. GRUBBS, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

WITNESS my hand and notarial seal or stamp, this the 20th day of January, 1986.

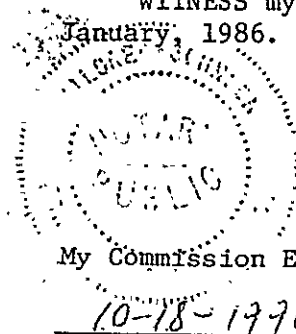
My Commission Expires:
10/26/86



STATE OF NORTH CAROLINA)
COUNTY OF FORSYTH)

This 20th day of January, 1986, personally came before me, Mildred Johnson, a Notary Public, RODGERYN R. FLOW, who, being by me duly sworn, says that she knows the Common Seal of FLOW MOTORS, INC., and is acquainted with VICTOR I. FLOW, JR., who is the President of said Corporation, and that she, the said RODGERYN R. FLOW, is the Secretary of the said Corporation, and saw the said President sign the foregoing instrument, and saw the Common Seal of said Corporation affixed to said instrument by said President, and that she, the said RODGERYN R. FLOW, signed her name in attestation of the execution of said instrument in the presence of said President of said Corporation.

WITNESS my hand and notarial seal or stamp, this the 20 day of January, 1986.



Mildred Johnson
NOTARY PUBLIC

STATE OF NORTH CAROLINA-Forsyth County

The foregoing (or annexed) certificate 5 of Sue T. Ashby, N.P. Surry Co., N.C. + Mildred Johnson, N.P. Forsyth Co., N.C. (here give name and official title of the officer signing the certificate passed upon)

is (are) certified to be correct. This the 20th day of Jan. 19 86

JAN 27 4 40 PM '86 L. E. Speas, Register of Deeds

Probate and Filing Fee \$ 8.00 L.E. SPEAS REGISTER OF DEEDS FORSYTH CTY, N.C. By Captal Clinard Deputy Assistant

BOOK 1524P1831

"EXHIBIT A"

EDNA H. GRUBBS' PROPERTY

Lying in Kernersville, Forsyth County, N.C.

FIRST TRACT: BEGINNING at an iron at the Northwestern corner of the intersection of Highway 66 and Edgewood Street, being the Southeastern corner of the herein-described tract; running thence with the Northern right-of-way line of Edgewood Street North 84° 33' 58" West the following three (3) distances: 356.90 feet to an iron located in the Southeastern edge of the right-of-way claimed by Duke Power Company; 143.21 feet to an iron in the Northwestern edge of that right-of-way claimed by Duke Power Company, and 382.80 feet to the Southeastern corner of that property conveyed to Pilot Brokerage Company, Inc. by Deed duly recorded in Book 795 at Page 258 in the Forsyth County Registry; running thence with the Eastern line of Pilot Brokerage Company North 5° 24' 58" East 234.87 feet to an old iron, and continuing on that same line 0.29 feet to a new iron (a total of 235.16') in the Southern right-of-way line of Highway I-40; running thence with the Southern right-of-way line of I-40 North 88° 33' 39" East 184.01 feet to an iron; running thence with the Southern right-of-way line of Highway I-40, or rather the exit ramp therefrom as it curves to the right a chord call and distance of South 71° 20' 05" East 288.27 feet (said curve having a radius of 1382.39 feet and an arc distance of 288.79 feet); and continuing with the Southern right-of-way line of the exit ramp South 65° 21' 00" East the following three (3) distances: 90.21 feet to an iron stake in the Northwestern edge of the right-of-way claimed by Duke Power Company, 111.73 feet to an iron in the Southeastern edge of the right-of-way claimed by Duke Power Company, and 233.35 feet to an iron in the Western edge of Highway 66; running thence with the Western edge of Highway 66 the following two (2) courses and distances: South 41° 02' 06" East 35.06 feet to an iron and South 40° 35' 27" West 29.09 feet to the POINT AND PLACE OF BEGINNING, containing 3.6563 acres more or less.

SECOND TRACT: BEGINNING in the Northern right-of-way line of Edgewood Street at the Southwestern corner of that tract conveyed to Pilot Brokerage Company, Inc. by Deed recorded in Book 825 at Page 243 in the Forsyth County Registry and running thence with the Northern right-of-way line of Edgewood Street North 84° 33' 58" West 860.90 feet to an iron, a point where the Northern right-of-way line of Edgewood Street intersects the Southern right-of-way line of U.S. Highway I-40; running thence with the Southern right-of-way line of I-40 as it curves to the right a chord course and distance of North 81° 34' 00" East 886.74 feet (said curve having a radius of 5,632 feet and an arc distance of 887.66 feet) to an iron stake at the Northwestern corner of Pilot Brokerage Company, Inc. property as described in Deed Book 825 at Page 243 in the Forsyth County Registry; running thence with the Western line of Pilot Brokerage Company, Inc. South 05° 26' 02" West 212.53 feet to the POINT AND PLACE OF BEGINNING, containing 2.3374 acres more or less.

The above-described tracts constitute the major portion of that property conveyed to E. E. Grubbs and wife, Edna Harrold Grubbs by Deed duly recorded in Book 789 at Page 149 in the Forsyth County Registry (also see Correction Deed recorded in Book 811 at Page 317). The FIRST TRACT hereinabove described is also known as Lot 27E, Block 5404 on the Forsyth County Tax Maps and the SECOND TRACT hereinabove described is also known as Lots 17C and 27H, Block 5404 on the Forsyth County Tax Maps. Both tracts hereinabove described are in accordance with that survey dated January 21, 1986 and entitled "Map of Lease to Flow Motors, Inc." by John G. Bane, Registered Land Surveyor.

BOOK 1524P1832