

Mail to,
Pen Sandridge
V.O. Drawer 84
Winston Salem, NC
27102
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This document was prepared by:
John E. Taylor, Esq.
Hansell & Post
56 Perimeter Center East, Suite 500
Atlanta, Georgia 30346

ASSIGNMENT OF LESSOR'S INTEREST IN LEASES

THIS ASSIGNMENT OF LESSOR'S INTEREST IN LEASES (this "Assignment"), made this 3rd day of March, 1988, by and between FOX CREEK LIMITED PARTNERSHIP ("Borrower"), a limited partnership created pursuant to the laws of the state of Illinois having two general partners who are O&R Carolina, Inc., a corporation created pursuant to the laws of the state of Illinois and Jerry Oakley, an individual resident of the state of North Carolina, the mailing address of which is 1100 Barbara Anne Circle, Winston-Salem, North Carolina 27103; and METROPOLITAN LIFE INSURANCE COMPANY, a New York corporation having an address of One Madison Avenue, New York, New York 10010 (hereinafter called "Lender"),

W I T N E S S E T H :

FOR VALUE RECEIVED, Borrower hereby grants, transfers and assigns to Lender and its successors and assigns all right, title and interest of Borrower in and to those certain leases more particularly described on Exhibit "A" attached hereto and by this reference made a part hereof which are now or hereafter in effect with respect to occupancy of space located within the apartment complex commonly known as Fox Creek Apartments located on approximately 13.446 acres of land more particularly described on Exhibit "B" attached hereto and by this reference made a part hereof (hereinafter referred to as the "Property") together with (i) any extensions, modifications or renewals thereof and (ii) any guarantees of the lessees' obligations thereunder (all of said leases, together with all such guarantees, modifications, extensions or renewals thereof, being hereinafter collectively referred to as the "Leases"), and (iii) any and all security deposits received by Borrower or any agent of Borrower in connection therewith, for the purpose of securing (a) payment of all sums now or at any time hereafter due Lender and secured by a certain Deed of Trust and Security Agreement (hereinafter called the "Deed") made by Borrower to a designated trustee for the benefit of Lender, dated of even date herewith and recorded, or to be recorded, in the Office of the Registry of Forsyth County, North Carolina, together with any renewals or extensions thereof and any future advances made thereunder to the extent permitted under North Carolina law, and (b) performance and discharge of each obligation, covenant and agreement of Borrower contained herein or contained in the Deed or the note secured thereby (hereinafter referred to as the "Note"; such Note, together with the Deed and any other instruments now or hereafter evidencing, securing or otherwise relating to the indebtedness evidenced by the Note hereinafter collectively referred to as the "Loan Documents"). This Assignment is intended to be an absolute, present assignment from Borrower to Lender. The rents, issues and profits of the Property are

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hereby assigned absolutely by Borrower to Lender, contingent only upon the occurrence of an Event of Default hereunder as defined hereinbelow.

ARTICLE I.

WARRANTIES AND COVENANTS

1.01 Warranties of Borrower. Borrower hereby warrants and represents to Lender that:

(a) Borrower is the sole owner of landlord's interest under the Leases, is entitled to receive the rents, issues, profits and security deposits under the Leases and from the Property, and has good right to sell, assign, transfer and set over the same and to grant to and confer upon Lender the rights, interests, powers and authorities herein granted and conferred.

(b) Borrower has neither made nor permitted to be made any assignment other than this Assignment of any of its rights under the Leases to any person or entity.

(c) Borrower has not done any act nor omitted to do any act which might prevent Lender from, or limit Lender in, acting under any of the provisions of this Assignment.

(d) Borrower has not accepted rent under any of the Leases more than sixty (60) days in advance of its due date.

(e) To the best knowledge of Borrower, there is no default by any of the lessees under the terms of any of the Leases except for customary and insubstantial rental delinquencies and other possible minor violations of the Leases which Borrower will, in the ordinary course of business, cause to be cured or pursued in accordance with the terms of the Leases.

(f) Borrower is not prohibited under any agreement with any other person or entity or under any judgment or decree from the execution and delivery of this Assignment or of the Leases, from the performance of each and every covenant of Borrower hereunder and under the Leases, or from the meeting of each and every condition contained herein or in the Leases.

(g) No action has been brought or threatened which in any way would interfere with the right of Borrower to execute this Assignment and perform all of Borrower's obligations herein contained.

(h) The Leases, except as specifically recited in that certain Certification of Rent Roll and Lease Status from Borrower to Lender of even date herewith, are unmodified and are in full force and effect.

1.02 Covenants of Borrower. Borrower hereby covenants and agrees with Lender as follows:

(a) Borrower shall (i) fulfill, perform and observe each and every condition and covenant of Borrower contained in the Leases; (ii) give prompt notice to Lender of any claim of default under any of the Leases given by any of the lessees thereunder to Borrower or given by Borrower to any of such lessees (all other than in the ordinary course of business), together with a complete copy of any such claim; (iii) at the sole cost and expense of Borrower, diligently seek to enforce, short of termination of the Lease except in the ordinary course of business, the performance and observance of each and every covenant and condition of the Leases to be performed or observed by the lessees thereunder; and (iv) appear in and defend any action growing out of, or in any manner connected with, any of the Leases or the obligations or liabilities of Borrower, as lessor thereunder, or of any of the lessees or guarantors thereunder.

(b) Borrower shall not without the prior written consent of Lender (i) modify any of the Leases; (ii) terminate the term or accept the surrender thereof; (iii) waive, or release the lessees from, the performance or observance by the lessees of any obligation or condition of the Leases; (iv) permit the prepayment of any rents under any of the Leases for more than sixty (60) days prior to the accrual thereof; (v) give any consent to any assignment by any of the lessees of any of the Leases or any sublease of any part or portion of the Property; provided that with respect to (i), (ii), (iii) and (v), Borrower shall be entitled to undertake said activities in the ordinary course of the business of operation of an apartment complex of similar size and location without the approval or consent of Lender.

(c) Borrower shall authorize and direct, and does hereby authorize and direct each and every present and future tenant under the Leases to pay rental directly to Lender upon receipt of written demand from Lender to so pay the same.

(d) Lender shall not be obligated to perform or discharge any obligation of Borrower under any of the Leases, and Borrower agrees to indemnify and hold Lender harmless from and against any and all liability, loss or damage which Lender may incur under any of the Leases or under or by reason of this Assignment and from and against all claims and demands whatsoever which may be asserted against it by reason of an act of Lender under this Assignment or under any of the Leases.

1.03 Covenants of Lender. Lender, by acceptance hereof, covenants and agrees with Borrower that:

(a) Although this Assignment constitutes a present and current assignment of all rents, issues and profits of the Property, so long as there shall exist no Event of Default as hereinafter defined, on the part of Borrower, Borrower shall have the right (i) to collect, but not more than sixty (60) days

prior to accrual, all such rents, issues and profits from the Property and to retain, use and enjoy the same, and (ii) to maintain the security deposits in a separate, identifiable account in a bank acceptable to Lender.

(b) Upon the payment in full of all indebtedness secured hereby, as evidenced by the recording or filing of an instrument of satisfaction or full release of the Deed without the recording of another deed of trust or other real property security instrument in favor of Lender affecting the Property, this Assignment shall become and be void and of no further effect.

(c) Lender agrees that (i) it will not seek any judgment for a deficiency against Borrower in any action to foreclose on the Property either pursuant to the remedy of foreclosure contained in the Deed or as otherwise provided by law, and (ii) except in the event of an action by Lender against Borrower for waste, conversion, misrepresentation or fraud, if any suit is brought on the Deed, on the Note, or under any other of the Loan Documents, then any judgment, decree or other judicial or administrative order obtained in such a suit, which judgment, decree or order requires, either directly or indirectly, the payment of money, will be enforced only against the Property, the rents, issues and profits derived therefrom after the default on which such suit is based, any insurance proceeds or condemnation awards payable in respect of the Property, and any other funds held by or delivered to Lender pursuant to the Deed and this Assignment, including security deposits and escrow funds. Nothing herein contained shall (a) be deemed to be a release or impairment of the existence of the indebtedness evidenced by the Note or the enforceability of the lien and security interest created by any of the Loan Documents, nor (b) preclude Lender from exercising any of Lender's rights hereunder or under any other of the Loan Documents (including without limitation the remedy of foreclosure), or under the terms of any lease, guaranty, bond, policy of insurance or other agreement or any other loan documents relating to any other indebtedness to which Borrower is a party, nor (c) preclude Lender from seeking, commencing or enforcing any action against Borrower, or the partners of Borrower personally, for damages or injunctive relief if, and to the extent that: (i) Borrower collects rentals in advance in violation of the provisions of any of the Loan Documents, or, after Borrower's Event of Default hereunder or under any other of the Loan Documents, Borrower collects rentals which are not properly applied to the indebtedness evidenced hereby; (ii) Borrower holds security deposits and does not promptly deliver same to Lender if and as required to do so under the Loan Documents; (iii) Borrower comes into possession of any funds constituting (1) income from the Property, accruing after the date of any default under any of the Loan Documents, (2) insurance proceeds payable in respect of the Property, or (3) awards resulting from any condemnation (or settlement in lieu of condemnation) of the Property or any part thereof, and fails to promptly deliver all such funds to Lender; or (iv) Borrower fails to indemnify Lender in accordance with Paragraph 1.14 of the Deed.

ARTICLE II.

DEFAULT

2.01 Event of Default. The occurrence of any one of the following events shall constitute an "Event of Default" hereunder:

(a) the failure by Borrower to perform or observe any covenant of Borrower contained in this Assignment after the expiration of any applicable notice and cure periods set forth in the Security Deed;

(b) the failure by Borrower to cause to be true and not misleading any warranty of Borrower contained herein;

(c) the occurrence of any Event of Default under any of the Loan Documents; or

(d) A default by Borrower under any of the Leases.

2.02 Remedies. Upon the occurrence of any Event of Default, Lender may at its option, with or without notice or demand of any kind (except as may be provided in any of the Loan Documents), exercise any or all of the following remedies:

(a) Declare any part or all of the indebtedness evidenced by the Loan Documents to be due and payable, whereupon the same shall become immediately due and payable;

(b) Perform any and all obligations of Borrower under any or all of the Leases or this Assignment and exercise any and all rights of Borrower herein or therein as fully as Borrower itself could do, including, without limiting the generality of the foregoing: enforcing, modifying, extending or terminating any or all of the Leases; collecting, modifying, compromising, waiving or increasing any or all of the rents payable thereunder; and obtaining new tenants and entering into new leases on the Property on any terms and conditions deemed desirable by Lender; and, to the extent Lender shall incur any costs in connection with the performance of any such obligations of Borrower, including costs of litigation, then all such costs shall become a part of the indebtedness secured by the Loan Documents, shall bear interest from the incurrence thereof at the default interest rate specified in the Note, and shall be due and payable on demand;

(c) In Borrower's or Lender's name, institute any legal or equitable action which Lender in its sole discretion deems desirable to collect and receive any or all of the rents, issues and profits assigned herein;

(d) Collect the rents, issues and profits and any other sums due under the Leases with respect to the Property, and apply the same in such order as Lender in its sole discretion may elect against (i) all costs and expenses,

including reasonable attorneys' fees actually incurred, in connection with the operation of the Property, the performance of Borrower's obligations under the Leases and collection of the rents thereunder; (ii) all the costs and expenses, including reasonable attorneys' fees actually incurred in the collection of any or all of the indebtedness secured by the Loan Documents, including all costs, expenses and reasonable attorneys' fees actually incurred in seeking to realize on or to protect or preserve Lender's interest in any other collateral securing any or all of the indebtedness secured by the Loan Documents; and (iii) any or all unpaid principal and interest on the indebtedness secured by the Loan Documents. Any amounts remaining after such application shall be applied to the payment of the indebtedness secured by the Loan Documents in such order as Lender may determine, and if Lender elects to apply such amounts to the principal payment due at the maturity of the indebtedness secured by the Loan Documents or to monthly payments thereof, regular monthly payments of said indebtedness shall continue to be due in accordance with the instrument evidencing same and without reduction or interruption, and upon the payment in full of the indebtedness secured by the Loan Documents, then this Assignment and all rights of Lender hereunder shall cease and terminate.

(e) Entry upon and taking possession of the Property and the collection of the rents and the application thereof as aforesaid, shall in no wise operate to cure or waive any default hereunder or under any other of the Loan Documents, or prohibit the taking of any other action by Lender under any of the Loan Documents or at law or in equity to enforce the payment of such indebtedness or to realize on any other security. Lender shall have full right to exercise any or all of the foregoing remedies without regard to the adequacy of security for any or all of the indebtedness, and with or without the commencement of any legal or equitable action or the appointment of any receiver or trustee, and shall have full right to enter upon, take possession of, use and operate all or any portion of the Property which Lender in its sole discretion deems desirable to effectuate any or all of the foregoing remedies. In no event shall Lender be liable to any lessee under any of the Leases for the return of any security deposit in any amount in excess of the amount delivered to Lender by Borrower.

ARTICLE III.

GENERAL PROVISIONS

3.01 Successors and Assigns. This Assignment shall inure to the benefit of and be binding upon Borrower and Lender and their respective heirs, executors, legal representatives, successors and assigns. Whenever a reference is made in this Assignment to "Borrower" or "Lender", such reference shall be deemed to include a reference to the heirs, executors, legal representatives, successors and assigns of Borrower or Lender.

3.02 Terminology. All personal pronouns used in this Assignment, whether used in the masculine, feminine or neuter gender, shall include all other genders, and the singular shall include the plural, and vice versa. Titles of Articles are for convenience only and neither limit nor amplify the provisions of this Assignment.

3.03 Severability. If any provision of this Assignment or the application thereof to any person or circumstance shall be invalid or unenforceable to any extent, the remainder of this Assignment and the application of such provisions to other persons or circumstances shall not be affected thereby and shall be enforced to the greatest extent permitted by law.

3.04 Applicable Law. This Assignment shall be interpreted, construed and enforced according to the Laws of the State of North Carolina.

3.05 No Third Party Beneficiaries. This Assignment is made solely for the benefit of Lender and its assigns. No tenant under any of the Leases nor any other person shall have standing to bring any action against Lender as the result of this Assignment, or to assume that Lender will exercise any remedies provided herein, and no person other than Lender shall under any circumstances be deemed to be a beneficiary of any provision of this Assignment.

3.06 No Oral Modifications. Neither this Assignment nor any provisions hereof may be changed, waived, discharged or terminated orally, but only by an instrument in writing signed by the party against whom enforcement of the change, waiver, discharge or termination is sought.

3.07 Cumulative Remedies. The remedies herein provided shall be in addition to and not in substitution for the rights and remedies vested in Lender in any of the Loan Documents or in law or equity, all of which rights and remedies are specifically reserved by Lender. The remedies herein provided or otherwise available to Lender shall be cumulative and may be exercised concurrently. The failure to exercise any of the remedies herein provided shall not constitute a waiver thereof, nor shall use of any of the remedies herein provided prevent the subsequent or concurrent resort to any other remedy or remedies. It is intended that this clause shall be broadly construed so that all remedies herein provided or otherwise available to Lender shall continue and be each and all available to Lender until the indebtedness evidenced by the Loan Documents shall have been paid in full.

3.08 Cross-Default. An Event of Default by Borrower under this Assignment shall constitute an Event of Default under all other Loan Documents.

3.09 Counterparts. This Assignment may be executed in any number of counterparts all of which taken together shall constitute one and the same instrument, and any of the parties or signatories hereto may exercise this Assignment by signing any such counterpart.

3.10 Further Assurance. At any time and from time to time, upon request by Lender, Borrower will make, execute and deliver, or cause to be made, executed and delivered, to Lender and, where appropriate, cause to be recorded and/or filed and from time to time thereafter to be re-recorded and/or refiled at such time and in such offices and places as shall be deemed desirable by Lender, any and all such other and further assignments, deeds to secure debt, mortgages, deeds of trust, security agreements, financing statements, continuation statements, instruments of further assurance, certificates and other documents as may, in the reasonable opinion of Lender be necessary or desirable in order to effectuate, complete, or perfect, or to continue and preserve (a) the obligations of Borrower under this Assignment and (b) the security interest created by this Assignment as a first and prior security interest upon the Leases and the rents, issues, profits and security deposits from the Property. Upon any failure by Borrower so to do, Lender may make, execute, record, file, re-record and/or refile any and all such assignments, deeds to secure debt, mortgages, deeds of trust, security agreements, financing statements, continuation statements, instruments, certificates and documents for and in the name of Borrower, and Borrower hereby irrevocably appoints Lender the agent and attorney-in-fact of Borrower so to do.

3.11 Notices. Any and all notices, elections or demands permitted or required to be made under this Assignment shall be made in accordance with the provisions relating to notice set forth in the Deed.

3.12 Modifications, etc.. Borrower hereby consents and agrees that Lender may at any time and from time to time, without notice to or further consent from Borrower, either with or without consideration, surrender any property or other security of any kind or nature whatsoever held by it or by any person, firm or corporation on its behalf or for its account, securing the indebtedness evidenced by the Loan Documents; extend or renew the Note or any other of the Loan Documents for any period; grant releases, compromises and indulgences with respect to the Note or any other of the Loan Documents to any persons or entities nor or hereafter liable thereunder or hereunder; release any guarantor or endorser of the Note, the Deed or any other of the Loan Documents; or take or fail to take any action of any type whatsoever; and no such action which Lender shall take or fail to take in connection with the Loan Documents, or any of them, or any security for the payment of the indebtedness evidenced by the Loan Documents or for the performance of any obligations or undertakings of Borrower, nor any course of dealing with Borrower or any other person, shall release Borrower's obligations hereunder, affect this Assignment in any way or afford Borrower any recourse against Lender. The provisions of this Assignment shall extend and be applicable to all renewals, amendments, extensions, consolidations and modifications of the Loan Documents and the Leases, and any and all references herein to the Loan Documents or the Leases shall be deemed to include any such renewals, amendments, extensions, consolidations or modifications thereof.

IN WITNESS WHEREOF, Borrower, intending to be legally bound, has executed this Assignment under seal as of the date first above written.

BORROWER:

✓ FOX CREEK LIMITED
PARTNERSHIP, a limited partnership
created pursuant to the laws of the
state of Illinois (SEAL)

✓ By: O&R Carolina, Inc.,
a corporation created pursuant
to the laws of the state of
Illinois, General Partner

By: C. Warren Olanow
C. Warren Olanow, President

Attest: Maiona Olanow
Title: Secretary

[CORPORATE SEAL]

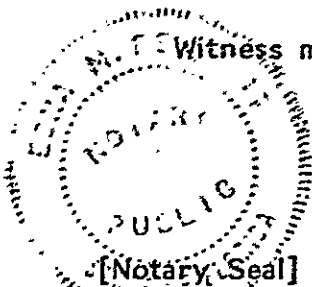
By: Jerry Oakley (SEAL)
Jerry Oakley, General Partner

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STATE OF FLORIDA

COUNTY OF Hillsborough

I, Edna M. Reichert, a Notary Public, hereby certify that C. WARREN OLANOW personally came before me this day and acknowledged that he is the President of O&R Carolina, Inc., an Illinois corporation, and that by authority duly given and as the act of said corporation and as the act of FOX CREEK LIMITED PARTNERSHIP, an Illinois limited partnership in which the corporation is a general partner, the foregoing instrument was signed in its name by its President, sealed with its corporate seal and attested by himself as its President.



Witness my hand and notarial seal, this 27 day of February, 1988.

Edna M. Reichert
Notary Public

My commission expires:

Notary Public, State of Florida
My Commission Expires May 27, 1991
Bonded thru Troy Fain - Insurance Inc.

STATE OF NORTH CAROLINA

COUNTY OF Forsyth

I, Barbara R. Gibson, a Notary Public, hereby certify that Jerry Oakley personally came before me this day and acknowledged that he is a General Partner of FOX CREEK LIMITED PARTNERSHIP, an Illinois limited partnership and that by authority duly given and as the act of FOX CREEK LIMITED PARTNERSHIP, the foregoing instrument was signed with its name and attested by himself as its General Partner.

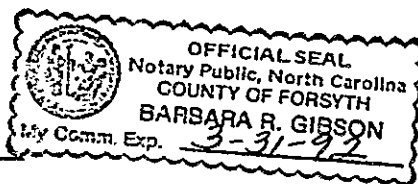
Witness my hand and notarial seal, this 2nd day of March, 1988.

Barbara R. Gibson
Notary Public

[Notary Seal]

My commission expires:

3-31-92



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STATE OF NORTH CAROLINA—Forsyth County

The foregoing (or annexed) certificate S of Edna M. Reichert NP State of FL (Hillsborough Co.,
(here give name and official title of the officer signing the certificate passed upon)

Barbara R. Gibson NP PRESENTED FOR
REGISTRATION
is (are) certified to be correct. This the 3 day of March, 1988
AND RECORDED

MAR 3 9 42 AM '88

E. Speas, Register of Deeds

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

By Olivia Collins

Deputy Assistant

Probate and Filing Fee \$ 34.00

gt

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EXHIBIT "A"

Schedule of Leases

Any and all leases affecting the Property, now or hereafter existing, including, without limitation, those certain lease agreements set forth as follows:

APARTMENT NUMBER	NAME	RENT
1100-1	OFFICE	355
1100-2	GUYNES, THOMAS	340
1100-3	MYERS, DEBORAH	350
1100-4	GREENE, JOHN	340
1100-5		355
1100-6		355
1100-7	MCKENNEY, CHARLES	350
1100-8	SAVERS, FRANK	350
1101-1	SPAUGH, AUGUSTA	350
1101-2	GRIFFIN, PAUL	355
1101-3	CLORE, BOB	335
1101-4	CALLOWAY, CAROL	350
1101-5	GEBAC, ANTHONY	350
1101-6	LEFLER, JAMES	350
1101-7		355
1101-8	FORSYTHE, MARGARET	350
1110-1	KONNIGHT, JAMES	340
1110-2	PEELPS, CLEO	355
1110-3	BURNETTE, THOMAS	355
1110-4	BROWN, PAT	340
1110-5	SHUMATE, OTIS	355
1110-6	DEAN, VIVIAN	340
1110-7	MARSHALL, MARY	355
1110-8		340
1111-1	NEWMAN, ELIZABETH	350
1111-2	DECERNE, JOHN	350
1111-3	GAYLOR, GREG	340
1111-4	DUNN, CHRIS	350
1111-5		355
1111-6		355
1111-7		350
1111-8		350
1120-1	ROESCH, ROBERT	340
1120-2	HALL, DEBORAH	355
1120-3	HOCK, CHARLES	340
1120-4	SCHAFNER, CAROLINE	365
1120-5	FRIDMAN, BARRY	340
1120-6		355
1120-7		355
1120-8	STANLEY, LORRAINE	340
1121-1	SIGNORE, JACK	355
1121-2	PARNER, MARY	340
1121-3	FISCHER, ANITA	355
1121-4	WHITE, GAYLORD	340
1121-5		355
1121-6		355
1121-7	LEAH, PEARL	350
1121-8	GREGORY, JAMES	340

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REMARKS AND COMMENTS

DATE

1130-1		355
1130-2		355
1130-3	FOWLER, RICHARD	355
1130-4	WATSON, KATHERINE	350
1130-5	PRICE, JOHN	355
1130-6	KARAGORGES, DANA	350
1130-7	SINGLETERY, KEN	355
1130-8	KELLAN, ALLEN	355

1140-1	BARTLETT, PAULA	350
1140-2	BARRINGER, VINCENT	340
1140-3	MISE, C E	340
1140-4	LINK, ANDY	355
1140-5	LAUDERDALE, DAVID	365
1140-6	BILLINGS, IRE	340
1140-7	LEE, BO	340
1140-8	DELLINGER, PAUL	340

1400-1	BLAKE, JERRY	305
1400-2	BILLINGS, EMM	295
1400-3	COMPTON, CATHERINE	295
1400-4	ANDERSON, JEFF	295
1400-5	JOHNSON, TERRY	295
1400-6	KIRBY, DAF	295
1400-7	HERSCH, STEVE	295
1400-8	GRANT, MARK	295
1400-9	SELLERS, JOHN	295
1400-10	CARTER, SANDRA	295

1410-1	JUSTIS, ALAN	295
1410-2	CONNELLY, GARY	295
1410-3	GUFFEY, PATRICIA	295
1410-4	HILL, DAVID	295
1410-5	ATKINS, KELLY	295
1410-6	CHAPMAN, RICHARD	295
1410-7	DAVIS, TRACY	295
1410-8	WIGGINS/ALLEN	295
1410-9	JARMAN, CHARLES	295
1410-10	KANTCOFF/BALDWIN	295
1410-11	BLIVINS, CLA	295
1410-12	KOGURE, YUKIYORI	295

1420-1	GOLDEN, KEITH	295
	COURTNEY, BOUG	
1420-2	CASPER, DEBRA	295
1420-3	CRUICK, HENRY	295
1420-4	TILLEY, ANDREW	295
1420-5	STUOTHOFF, ALICE	295
1420-6	HCCAIN, DALE	295
1420-7	STANT, ROD	295
1420-8	REID, JEFFREY	295
1420-9	WHITTINGHAM, DAVID	305
1420-10	HALASZ, DENIS	295
1420-11	FALLEN, LINDA	295
1420-12	CHAPPEL, VIVIAN	
1420-13	WEDDELL, JOHN	295

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APARTMENT	TENANT	RENT
1220-1	VAN HOU, SUSAN	450
1220-2	SEIK, BEVERLY	435
1220-3	DESCRIB, SUE	450
1220-4	LEONARD, RICHARD	450
1220-5	FIGEL, MARTY	440
1220-6		445
1220-7	THOMAS, ROBERT	450
1220-8	CARTER, LATTICE	450
1230-1		450
1230-2	CARLETON, DONNA	445
1230-3	TAYLOR, STARLINE	435
1230-4	BECHE, PAT	465
1230-5	CALDWELL, JAMES	435
1230-6	BRITTON, DEBRA	450
1230-7	DOUGHERTY, DANIEL	435
1230-8		435
1201-1	CASEY, THOMAS	435
1201-2	MORROW, HORACE	445
1201-3	FULTON, SUSAN	435
1201-4		445
1201-5		435
1201-6	CRAIG, AGNES	435
1201-7	MUNDALL, JOHN	435
1201-8	LEBLANC, ADRIENNE	450
1211-1	CRAWFORD, MIKE	435
1211-2	PHO, CHARLOTTE	445
1211-3	HOOVER, DEBRA	450
1211-4		450
1211-5	DUNN, GAIL	435
1211-6	NOTES, TIM	435
1211-7	STEIN, RICHARD	435
1211-8	WILLIAMS, ERIC	435
TOTAL		60350

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APARTMENT	TENANT	RENT
1500-1	MATHEWS, KAREN	355
1500-2	ALEXANDER/FRYE	350
1500-3	TODD, GEMIE	355
1500-4	PHELPS, BARNEY	355
1500-5	STASIAN, BILL	340
1500-6	LAURENCE, LYNN	350
1500-7		355
1500-8	GRIGGS, LAURA	355
1501-1	HILLER, DONALD	365
1501-2	CRAYCROFT, JULIE	340
1501-3	BRAGG, WENDY	340
1501-4	JERRY OAKLEY	355
1501-5	FENKELL, JOHN	355
1501-6	BARBER, CLIFF	355
1501-7		355
1510-1	CEURCH, DAVID	340
1510-2	WRIGHT, KATHY	340
1510-3	KATCHER, STEVEN	350
1510-4	RATCO, DEBBIE	355
1510-5	TESE, NANCY	340
1510-6	WEINKER, GREG	350
1510-7		355
1510-8	SOLOMAN, GERALD	355
1200-1	AYERS, RICHARD	340
1200-2	ANDERSON, JOHN	340
1200-3	HUNTER, SHARON	355
1200-4	JAMES, RUTH	340
1200-5		350
1200-6		355
1200-7	WELCH, DONALD	355
1200-8	NGOOD, BETTA	355
1210-1	SMITHERS, CONNIE	350
1210-2	LAIBETE, TAMARA	350
1210-3	FAULKNER, SUSAN	350
1210-4	HERRIN, CINDY	350
1210-5		355
1210-6	SCULL, MICHAEL	355
1210-7		355
1210-8	VANNUYL, RICHARD	355

1635P0432

EXHIBIT B

ALL THAT TRACT OR PARCEL OF LAND lying and being in Forsyth County, North Carolina and being more particularly described as follows:

BEGINNING at an iron stake in the Western right-of-way line of Jonestown Road, said iron stake being in the Southern line of Mildred T. Sapp property as shown on map entitled "As Built" Fox Creek, recorded in Plat Book 32, Page 139; Thence; with the Western right-of-way of Jonestown Road, the two following courses, S 19° 04' 17" W 66.26 ft. chord and S 16° 39' 49" W 57.12 ft. chord to an iron stake in the Western right-of-way of Jonestown Road and being in the Northern line of Betty T. Myers; thence; with Myers line S 71° 38' 23" W 386.25 ft. to a concrete monument, the Northwest corner of Betty T. Myers; thence; S 8° 54' 27" E 155.85 ft. to a monument, the Southwest corner of Myers in the Northern line of Gladys R. Jones; thence; North 85° 27' 59" W 1149.10 ft. to a rock, corner with Thomas E. Shutt; thence; N 4° 42' 33" E 473.97 ft. to an existing iron stake; thence S 83° 41' 00" E 1,349.62 ft. to an existing iron stake, the Southwest corner of Mildred T. Sapp; thence; S 81° 30' 44" E 147.27 ft. to an iron stake in the Western right-of-way line of Jonestown Road, the point and place of BEGINNING, containing 13.446 acres, more or less, in accordance with a survey made by Kenneth L. Foster, RLS, dated February 3, 1986, bearing Project No. 5054-86D. For further reference see Deed Book 1520, page 835 of the Forsyth County Registry. Also see Block 3899 of the Forsyth County Tax Maps, Lot 113. 1100 Barber Anne Circle, Winston-Salem, NC 27103

BOOK 1635 PAGE 33