

★
NEONG
BOY

24

77

TERMINATION OF LEASE AGREEMENT

Made July 14, 1989

By

Sara Corporation

and

S and A Leasing Corp.

Unit No. 3442

Record and Return to:

Lynne M. Baldwin, Esquire
Dechert Price & Rhoads
3400 Centre Square West
1500 Market Street
Philadelphia, PA 19102

BOOK 1672 P 1423

TERMINATION OF LEASE AGREEMENT

Unit 3442

This Termination of Lease Agreement dated as of July 14, 1989, between SARA CORPORATION, a Delaware corporation ("Landlord") and S AND A LEASING CORP., a Delaware corporation ("Tenant").

W I T N E S S E T H:

WHEREAS, pursuant to an Agreement dated March 5, 1984 and recorded in the Register of Deeds Office of Forsyth County, North Carolina in Book 1432 page 1355 to the Lease Agreement ("Lease") dated as of December 1, 1972, between Landlord and Tenant, Landlord leased to Tenant and Tenant leased and accepted from Landlord, a certain tract of land, together with all rights and privileges pertaining thereto and together with the building and other improvements located thereon, and more particularly described in Exhibit "A" attached hereto and made a part hereof (the "Leased Property"); and

WHEREAS, Landlord entered into an Agreement dated March 5, 1984 to the Indenture of Mortgage and Deed of Trust and the First Supplemental Indenture of Mortgage and Deed of Trust dated as of December 1, 1972 and September 1, 1973, respectively, (together the "Mortgage") in favor of The Bank of New York, Trustee and Sheldon Harrison, individual trustee, (the Trustee and individual trustee collectively referred to as "Trustees"), to secure, among certain other obligations described in the Mortgage, the payment

BOOK 1672 P 1424

by Landlord of the principal of, premium, if any, and interest and any other sums payable on its Secured Promissory Notes ("Notes") due February 1, 1993 in the principal amount of Three Million Five Hundred Thousand Dollars (\$3,500,000.00); and

WHEREAS, pursuant to Section 6.03 of the Mortgage, Tenant has elected to exercise certain rights as therein described, and has requested the Trustee to satisfy and cancel the Mortgage which require that the Lease be terminated as to the Leased Property; and

WHEREAS, Landlord and Tenant have agreed that as of the date hereof, the Lease shall be terminated and of no further force or effect as to the Leased Property;

NOW, THEREFORE, in consideration of Ten and no/100 Dollars (\$10.00) paid by Tenant to Landlord, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Landlord and Tenant hereby agree as follows:

1. As of the date hereof, the Lease, as it pertains to the Leased Property, is hereby terminated, of no further force or effect and neither party to the Lease shall hereafter have any further obligation or liability one to the other, with respect to the Leased Property.

2. This Termination of Lease Agreement shall be filed of record promptly in the appropriate county land records office to evidence the termination of the Lease, as recorded, it being the

intention of Landlord and Tenant to render the Leased Property free and clear of the Lease, with respect to record title thereto and otherwise.

IN WITNESS WHEREOF, Landlord and Tenant have caused this instrument to be executed as of the date first above written.

Attest:

SARA [Corporate Seal]

[Signature]
Secretary

LANDLORD:

SARA CORPORATION

By: [Signature]

President

Attest:

[Corporate Seal]

[Signature]
Secretary

TENANT:

S AND A LEASING CORP.

By: [Signature]

SENIOR VICE President

STATE OF TEXAS :
COUNTY OF DALLAS : SS.

I, Marie Frazier, a Notary Public of the County and State aforesaid, certify that Regis J. Hehlhela, personally came before me this day and acknowledged that he/she is the Assistant Secretary of SARA CORPORATION, a Delaware corporation, ~~as Trustee under the foregoing document~~, and that by authority duly given and as the act of the corporation, the foregoing document was signed in its name by its President, sealed with its corporate seal and attested by him/her as its Asst. Secretary.

WITNESS my hand and official stamp or seal, this the 14th day of July, 1989.

Marie Frazier [Stamp Seal]
Notary Public

My Commission Expires:

1-28-93

STATE OF TEXAS :
COUNTY OF DALLAS : SS.

I, Marie Frazier, a Notary Public of the County and State aforesaid, certify that Regis J. Hehlhela, personally came before me this day and acknowledged that he/she is the Assistant Secretary of S AND A LEASING CORP., a Delaware corporation, ~~as Trustee under the foregoing document~~, and that by authority duly given and as the act of the corporation, the foregoing document was signed in its name by its Sec. V. C. President, sealed with its corporate seal and attested by him/her as its Asst. Secretary.

WITNESS my hand and official stamp or seal, this the 14th day of July, 1989.

Marie Frazier [Stamp Seal]
Notary Public

My Commission Expires:

1-28-93

STATE OF NORTH CAROLINA—Forsyth County

The foregoing (or annexed) certificate S of Marie Frazier N.P. Dallas
(here give name and official title of the officer signing the certificate, passed upon)

I (are) certified to be correct. This the 27th day of July, 1989

JUL 27 2 31 PM '89, Register of Deeds

By James Holden Deputy

Probate and Filing Fee \$ 16.00 paid.

REGISTER OF DEEDS
FORSYTH CO. N.C.

DK

BOOK 1672 P 1427

Exhibit "A"

LEGAL DESCRIPTION OF REAL ESTATE
LOCATED IN FORSYTH COUNTY, NORTH CAROLINA

All that piece or parcel of land located in the City of Winston-Salem, County of Forsyth and State of North Carolina.

BEGINNING at an iron stake, being the intersection of the East right of way line of Bethesda Road in the South right of way of the Southern Railway; running thence with the Southern Railway right of way, North 53°07' East 52.06 feet to an iron stake; continuing thence North 53°31' East 93.94 feet to an iron stake; running thence South 36°07'13" East 144.26 feet to an iron stake; running thence North 83°01' East 26.87 feet to an iron stake; running thence South 06°59' East 71.21 feet to an iron stake; running thence South 83°01' West 224.00 feet to an iron stake in the East right of way line of Bethesda Road; running thence with the east right of way line of Bethesda Road, North 06°59' West 125.00 feet to the point and place of beginning, containing 31,800 square feet, more or less, and being in accordance with a survey by John G. Bane, Registered Land Surveyor; being a portion of the property described in Deed Book 970 at Page 296, Forsyth County Registry.

BOOK 1672 P 1420