

REORDER FROM
Register, Inc.
114 PIERCE ST.
P.O. BOX 218
APOKA, N.C. 28023
(919) 431-1713

NORTH CAROLINA
UNIFORM COMMERCIAL CODE - FINANCING STATEMENT
(READ INSTRUCTIONS ON BACK BEFORE COMPLETING THIS FORM)

11:44 Winston Salem NC
nifong
Box UCC-1

This FINANCING STATEMENT is presented to a Filing Officer for filing pursuant to the Uniform Commercial Code.

No. of Additional
Sheets Presented: 3

(1) Debtor(s) (Last Name First) and Address(es):

S & A PROPERTIES CORP.
12404 Park Central Drive
Dallas, Texas 75251

(2) Secured Party(ies) (Name(s) And Address(es):

SHAWMUT BANK, N.A. and
MAX GOLDSMITH
c/o Shawmut Bank, N.A.
One Federal Plaza Street
Boston, Massachusetts 02211

186894

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

(3) (a) ☒ Collateral is or includes fixtures.
(b) ☐ Timber, Minerals or Accounts Subject
to G.S. 25-9-103(5) are covered
(c) ☐ Crops Are Growing Or To Be Grown
On Real Property Described In Section (5).
If either block 3(a) or block 3 (b) applies describe real
estate, including record owner(s) in section (5).

(4) Assignee(s) of Secured Party, Address(es).

FIXTURES

MAR 16, 11:44 AM '90
For
Filing \$8.00 PAID
Officer

(5) This Financing Statement Covers the Following types [or items] of property.

See Exhibit B attached hereto and made a part hereof for a description of the property covered by this financing statement. See Exhibit A hereto for a description of the real estate to which this filing pertains. The record owner of the real estate is S & A Properties Corp., 12404 Park Central Drive, Dallas, Texas 75251.

☐ Products of the Collateral Are Also Covered. (Cannot be Filed unless County is named.)
On Farm Collateral Filing, Name County Debtor Resides in _____

(6) Signatures: Debtor(s)

S & A PROPERTIES CORP.

(By)

Robert B. Smith Pres.
Standard Form Approved by N.C. Sec. of State

Secured Party(ies) [or Assignee

SHAWMUT BANK, N.A. and MAX GOLDSMITH

(By) See Schedule A

Signature of Secured Party Permitted in Lieu of Debtor's Signature

- (1) Collateral is subject to Security Interest In Another Jurisdiction and ☒
☐ Collateral Is Brought Into This State
☐ Debtor's Location Changed To This State
(2) For Other Situations See: G.S. 25-9-402(2)

UCC-1

(1) Filing Officer Copy - Numerical

SCHEDULE A
SIGNATURES OF SECURED PARTIES

SHAWMUT BANK, N.A.

A handwritten signature in dark ink, appearing to be 'Max Goldsmith', written over a horizontal line.

MAX GOLDSMITH

A handwritten signature in dark ink, appearing to be 'Max Goldsmith', written over a horizontal line.

Exhibit "A"

LEGAL DESCRIPTION OF REAL ESTATE
LOCATED IN FORSYTH COUNTY, 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 114.26 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, Page 296, Forsyth County, North Carolina Registry.

ALSO, being described as:

BEGINNING at an iron pipe, being the intersection of the east right of way line of Bethesda Road and the South right of way of the Southern Railway; running thence with the Southern Railway right of way, N 53 -17'-12" E. 51.97' to an iron pipe; continuing thence N. 53 -31'-00" E. 93.94' to an iron pipe; running thence S. 36 -07'-13" E. 144.26' to an iron pipe; running thence N. 83 -01'-00" E. 26.87' to an iron pipe; running thence S. 06 -59'-00" E. 71.02 to an iron pipe; running thence S. 83 -01'-00" W. 224.00' to an iron pipe in the east right of way line of Bethesda Road; running thence with the east right of way line of Bethesda Road N. 06 -59'-05" W. 125.00' to the point and place of beginning, containing 31,763 square feet, BEING A PORTION OF THE PROPERTY DESCRIBED IN DEED BOOK 970, PAGE 296 FORSYTH COUNTY, NORTH CAROLINA REGISTRY.

UNDER AND SUBJECT TO all agreements, covenants, liens, reservations, exceptions, restrictions and other encumbrances of record.

Block 6057 Lot 3

Fixture Filing

Exhibit B

All right, title and interest of Debtor in and to:

(i) all leases and other agreements now or hereafter entered into affecting the use or occupancy of the land more particularly described on Exhibit A and the improvements now or hereafter located thereon (collectively, the "Premises") including without limitation, the Agreement of Lease dated as of February 15, 1990 between S & A Properties Corp. as landlord and S & A Restaurant Corp. as tenant as the same may be amended from time to time;

(ii) all equipment, machinery, fixtures, and other items of property, including, but not limited to, all components thereof, now or hereafter located in, on or used in connection with, the Premises or necessary to the operation or maintenance thereof, which are now or hereafter owned by Debtor, including, without limitation, all furnaces, boilers, heaters, electrical equipment, heating, plumbing, refrigerating, ventilating, waste disposal, air-cooling and air-conditioning apparatus, sprinkler systems and fire and theft protection equipment, all of which are hereby deemed by the Debtor and Secured Party to constitute real estate under the laws of the State in which the Premises is located, together with all replacements, modifications, alterations and additions thereto (collectively, the "Fixtures");

(iii) all awards or payments, including interest thereon, which may be made with respect to the Premises or Fixtures whether from the exercise of eminent domain (including any transfer made in lieu of the exercise of said rights) or for any other injury to or decrease in the value of the Premises or Fixtures; and

(iv) all proceeds of any Fixtures.

This UCC-1 Financing Statement is filed in connection with a certain First Priority Indenture of Mortgage, Deed of Trust and Security Agreement dated February 15, 1990 made between the Debtor as Borrower and the Secured Party as Trustee securing an indebtedness of \$120,000,000.