

D.T. BOOK 277 PAGE 5

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YADKIN COUNTY, N.C.

Book 0718 Page 0699

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Prepared by and after
recording return to: FEB 19 1 01 PM '99
A. Blevins - Documentation Preparation
First Union National Bank
Attention: Quality Control
Post Office Box 13327
Roanoke, Virginia 24046

BOOK 277 PAGE 5
TED C. WILLIAMS
REGISTER OF DEEDS

FILED
YADKIN
COUNTY
N.C.
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BOOK 0718
PAGE 0699

Modification And Extension of Deed of Trust

THIS MODIFICATION AND EXTENSION, is made January 29, 1999, by G & B Oil Company, Incorporated, a North Carolina Corporation, whose address is Post Office Box 811, Elkin, North Carolina 28621, and E. Carl Boyles Trust, Number One, whose address is Post Office Box 811, Elkin, North Carolina 28621, Grantor under the Deed of Trust described below ("Grantor"), and delivered to First Union National Bank, a national banking association as Grantee (referred to herein as "Bank"), whose address is 301 South Tryon Street, Charlotte, North Carolina 28202.

RECITALS

Bank is owner and holder of a certain Deed of Trust (the "Deed of Trust") dated May 30, 1997, recorded in Book 598, page 411 of the Surry County Registry, Book 391, page 410 of the Yadkin County Registry, Book 231, page 403 of the Davie County Registry, Book 1880, page 3305 of the Forsyth County Registry, North Carolina, together with all extensions and modifications thereof whenever made.

Bank is owner and holder of a certain promissory note (the "Note") in the original amount of \$3,000,000.00, dated May 30, 1997, made by G & B Oil Company, Incorporated, a North Carolina Corporation, ("Borrower"), payment of which is secured by the Deed of Trust.

Bank is owner and holder of a certain promissory note (the "Note") in the original amount of \$1,000,000.00, dated May 30, 1997, made by G & B Oil Company, Incorporated, a North Carolina Corporation, ("Borrower"), payment of which is secured by the Deed of Trust.

Bank and Borrower have modified, renewed and extended the Note and accordingly have agreed to modify, renew and extend the Deed of Trust.

WITNESSETH

2056PG0161

In consideration of the foregoing premises Grantor and Bank hereby modify the Deed of Trust and any prior modifications thereof as follows:

Note Modified, Renewed And Extended. Bank and Borrower have executed a promissory note (the "Modified Note") dated January 29, 1999, that modifies, renews and extends the terms of payment of the Note. The stated principal amount due under the Modified Note is \$3,750,000.00. The Modified Note matures and is due on DEMAND.

Bank and Borrower have executed a promissory note (the "Modified Note") dated January 29, 1999, that modifies, renews and extends the terms of payment of the Note. The stated

535416 (R)

FORSYTH CO., NC

54

FEE: \$ 16.00

PRESENTED & RECORDED: 03/11/1999 10:23AM

DICKIE C. WOOD REGISTER OF DEEDS BY: BOLES

BOOK 2056 P 161 - P 165

P. Boles

G & B Oil Co., Inc.

50-2745300009-449637

principal amount due under the Modified Note is \$1,000,000.00. The Modified Note matures and is due on DEMAND.

Modified Note Secured. Grantor acknowledges and agrees (i) that the Modified Note is a modification, renewal and extension of the Note, (ii) that the payment and performance of the Obligations (as the term "Obligations" is defined in the Modified Note) is secured by the Deed of Trust, (iii) that there are no defenses or impediments to enforcement of the lien of the Deed of Trust, and (iv) that the Modified Note evidences the same indebtedness as the Note and is not a novation.

Deed of Trust Confirmed. Grantor acknowledges and agrees that the Deed of Trust and any prior modifications thereof, except as expressly modified by this Modification And Extension shall remain in full force and effect as originally executed and the terms of this Modification And Extension shall be part of the Deed of Trust.

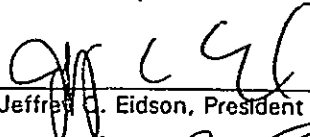
Document Taxes and Other Charges. Grantor shall pay the full amount of any documentary stamp tax, intangible tax, interest, filing fees and penalties, if any, charged incident to the loan transaction and modification(s) described in or created by this Modification And Extension and the filing of this Agreement. If Grantor fails to pay the obligations under this paragraph, Bank may pay such obligations. Any amounts so paid by Bank shall bear interest at the default rate stated in the Modified Note and shall be secured by the Deed of Trust.

IN WITNESS WHEREOF, Grantor, Borrower and Bank have signed and sealed this instrument as of the day and year first above written.

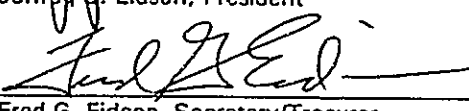
GRANTOR

G & B Oil Company, Incorporated
a North Carolina Corporation

By:

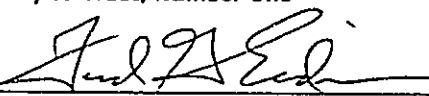

Jeffrey C. Eidson, President

Attest:


Fred G. Eidson, Secretary/Treasurer

E. Carl Boyles Trust, Number One

By:

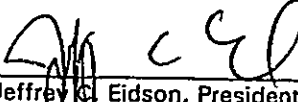
 (SEAL)
Fred G. Eidson, Trustee, Trustee for the E. Carl
Boyles Trust, Number One

EK2056PG0162

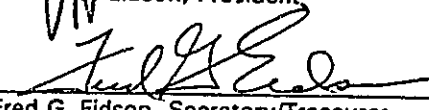
BORROWER

G & B Oil Company, Incorporated
a North Carolina Corporation

By:

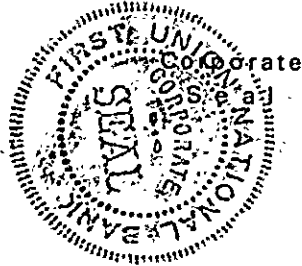

Jeffrey C. Eidson, President

Attest:


Fred G. Eidson, Secretary/Treasurer

BANK

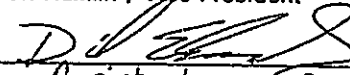
First Union National Bank



By:


Van Hamlin, Vice President

Attest:


Assistant Secretary

Doc Tracking # 48412

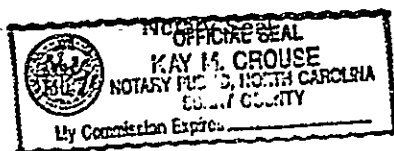
BK2056P30163

State of North Carolina

City/County of Surry

Corporate Acknowledgment

I certify that Fred G. Eidson personally came before me this day and acknowledged that he is Secretary/Treasurer of G & B Oil Company, Incorporated, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its President, Jeffrey C. Eidson, sealed with its corporate seal, and attested by himself as its Secretary/Treasurer.

Witness my hand and official seal, this 29 day of January, 1999.Kay M Crouse, Notary PublicKay M Crouse
(Printed Name of Notary)My Commission expires: 6-24-99

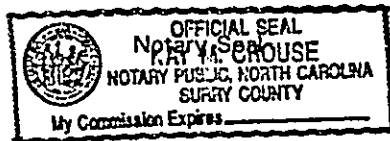
State of North Carolina

City/County of Surry

Trustee Acknowledgment

On this the 29th day of January, 1999, before me, the undersigned officer, personally appeared Fred G. Eidson, Trustee, of the E. Carl Boyles Trust, Number One, known to me (or satisfactorily proven) to be the person described in the foregoing instrument, and acknowledged that he/she executed the same in the capacity therein stated and for the purposes therein contained as the properly authorized Trustee on behalf of.

In witness whereof I hereunto set my hand.

Kay M Crouse, Notary PublicKay M Crouse
(Printed Name of Notary)My Commission expires: 6-24-99

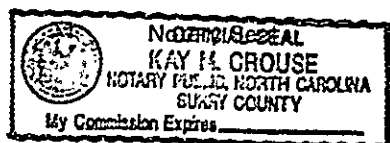
BK2056PG0164

State of North Carolina

City/County of Surry

Corporate Acknowledgment

I certify that Fred G. Eidson personally came before me this day and acknowledged that he is Secretary/Treasurer of G & B Oil Company, Incorporated, a North Carolina Corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its President, Jeffrey C. Eidson, sealed with its corporate seal, and attested by himself as its Secretary/Treasurer.

Witness my hand and official seal, this 29 day of January, 1999.Kay M. Crouse, Notary PublicKay M. Crouse
(Printed Name of Notary)My Commission expires: 6-24-99

Commonwealth of Virginia

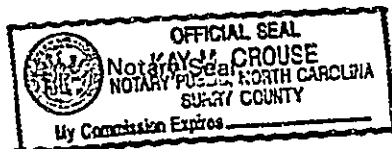
City/County of Surry

State of North Carolina

Bank Acknowledgment

FILED
SURRY COUNTY NC
02/08/1999 10:15 AM
DENNIS W. BUD CAHERON
Register Of Deeds

I certify that David Edwards, personally came before me this day and acknowledged that he is Secretary of First Union National Bank, a national banking association, and that by authority duly given and as the act of the bank, the foregoing instrument was signed in its name by its Vice President, Van Hamlin, sealed with its corporate seal, and attested by his/herself as its Secretary.

Witness my hand and official seal, this 29 day of January, 1999.Kay M. Crouse, Notary PublicKay M. Crouse
(Printed Name of Notary)My Commission expires: 6-24-99

Clerk's Certificate

The forgoing certificate(s) of Kay M. Crouse, AP of Surry is certified to be correct. This instrument and this certificate are duly registered at the date and time and in the book and page shown on the first page hereof.

REGISTER OF DEEDS FOR Surry COUNTY

NORTH CAROLINA, YADKIN COUNTY

The foregoing certificate of Kay M. CrouseBy Carol M. Comer

Deputy/Assistant-Register of Deeds

Ted C. Williams

Register of Deeds

By Mary J. McManis

Deputy/Assistant-Register of Deeds

STATE OF NC - FORSYTH CO

The foregoing certificate(s) of.

Kay M. Crouse

NP(s)

NORTH CAROLINA, DAVIE COUNTY

The foregoing certificate (s) of Kay M. Crouse

is/are certified to be correct at the date of recordation shown on the first page thereof.

Dickie C. Wood, Register of Deeds by: [Signature]

Deputy/Asst

Notary Public (s) of Surry Countyis/are certified to be correct. This instrument was presented for registration this 26 day of February, 19 99at 10:37 A.M., P.M., and duly recorded in the office of the register of Deeds of DAVIE COUNTY, North Carolina in Book 297Page 5This the 26 day of February, A. D. 19 99Henry L. Shore
REGISTER OF DEEDSBy Carol C. Williams
ASSISTANT, DEPUTY REGISTER OF DEEDS

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