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Box: Hatfield & Allman/after noon

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NORTH CAROLINA)
FORSYTH COUNTY)

MEMORANDUM OF LEASE

H & A COMPANY, a general partnership organized and existing under the laws of the State of North Carolina, hereinafter referred to as "LESSOR", has leased to NORMAN STOCKTON, INC., a corporation with its principal place of business in Forsyth County, North Carolina, hereinafter referred to as "LESSEE", for a term beginning on the 1st day of February, 1979, and continuing for an original term ending at twelve o'clock midnight on the 31st day of January, 1989, and said Lease further providing for one option to extend the term of the Lease for five (5) years, thereby providing for a possible termination date of the 31st day of January, 1994, the first (1st) floor (consisting of 5,280 square feet) of the premises located on Cherry Street in the City of Winston-Salem, County of Forsyth, State of North Carolina, more particularly described as follows:

BEGINNING at an iron stake in the east line of Cherry Street, 88 feet northwardly from an iron stake at the north-east intersection of Cherry and Fourth Streets, said beginning corner being 62 feet southwardly from the northwest corner of Lot 147 on the Plat of Salem and Winston; running thence eastwardly and parallel to Fourth Street 161.83 feet to an iron stake in the west line of Lot 142; thence northwardly with the west line of Lots 142 and 143 and parallel to Cherry Street 44 feet to an iron stake; thence westwardly on a new line, parallel to Fourth Street 161.83 feet to an iron stake on the east side of Cherry Street 18 feet southwardly from the northwest corner of said Lot 147; thence southwardly with the east line of Cherry Street 44 feet to the BEGINNING.

The provisions set forth in a written Lease Agreement between the parties dated the 31st day of January, 1979, are hereby incorporated in this Memorandum of Lease.

IN WITNESS WHEREOF, the parties hereto have caused this document to be executed on this the 31st day of January, 1979.

H & A COMPANY, a general partnership,

By William C. Mayers (SEAL)
General Partner

NORMAN STOCKTON, INC.

(SEAL)

By Richard Stockton
Its President

ATTEST:

Robert B. Stockton
Its Secretary

1262P0656

drawn by Wm. C. Mayers

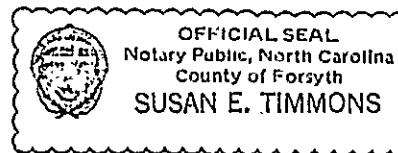
NORTH CAROLINA)
FORSYTH COUNTY)

This day, before me, a Notary Public in and for
Forsyth County, personally came William C. Myers
a general partner of H & A COMPANY, the
partnership described in and which executed the above
instrument, who, being by me duly sworn, did appear be-
fore me and acknowledged the execution of the said instru-
ment.

Witness my hand and official seal, this the
31st day of January, 1979.

Susan E. Timmons
NOTARY PUBLIC

My Commission Expires:



June 14, 1981

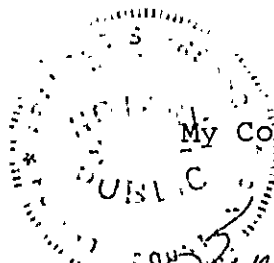
NORTH CAROLINA)
FORSYTH COUNTY)

This day, before me, a Notary Public in and for
Forsyth County, personally came Robert G. Stockton
Secretary of NORMAN STOCKTON, INC.,
the corporation described in and which executed the above
instrument, who, being by me duly sworn, did depose and
say that he knows the seal of the said corporation; that
the seal affixed to the said instrument was such corporate
seal; that it was so affixed by order of the Board of
Directors of the said corporation; and that he signed his
name thereby by like order.

Witness my hand and official seal, this the
31st day of January, 1979.

Frances J. Prosser
NOTARY PUBLIC

My Commission Expires:



September 29, 1980

STATE OF NORTH CAROLINA—Forsyth County

The foregoing (or annexed) certificate of Susan E. Timmons & Frances
J. Prosser (here give name and official title of the officer signing the certificate passed upon)
Notary Public Forsyth Co. NC
is (are) certified to be correct. That the foregoing day of Jan 19 79

Probate fee \$1.00 paid.

JAN 31 11 48 AM '79

EUNICE AYERS
REGISTER OF DEEDS
FORSYTH CTY. N.C.

Eunice Ayers, Register of Deeds

By Shirley Cobb Deputy Assistant

K1262P0657