

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

UCC-1

This FINANCING STATEMENT is presented to a Filing Officer for filing pursuant to the Uniform Commercial Code.		No. of Additional Sheets Presented:
(1) Debtor(s) (Last Name First) and Address(es): John Wayne Fulks Norma Jean Fulks T/A N&W Grill 7310 Hwy. 65 Belew's Creek, NC 27009	(2) Secured Party(ies) (Name(s) And Address(es): U-Fill'er-Up, Inc. P.O. Box 9718 Greensboro, N.C. 27408	FILED EUNICE AYERS REGISTER OF DEEDS FORSYTH COUNTY, N.C. 115704 Nov 4 2 25 PM '90 902 Rd CAM 20251x 4097 Return Road For Filing Officer
(3) (a) <input checked="" type="checkbox"/> Collateral is or includes fixtures. (b) <input type="checkbox"/> Timber, Minerals or Accounts Subject to G.S. 25-9-103(5) are covered (c) <input type="checkbox"/> 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):	
(5) This Financing Statement Covers the Following types [or items] of property. 1. All gasoline inventory and the proceeds from sales thereof. (Gasoline sold on consignment.) 2. Gasoline tanks, gasoline pumps, remote consoles, gasoline signs, gasoline lights, and related gasoline equipment. & proceeds <input checked="" type="checkbox"/> Products of the Collateral Are Also Covered. U-Fill'er-Up, Inc.		
(6) Signatures: Debtor(s) John Wayne Fulk & Norma Jean Fulks T/A N&W Grill		Secured Party(ies) [or Assignees]
(By) <u>Norma Jean Fulks John Wayne Fulks</u> Standard Form Approved by N.C. Sec. of State		Signature of Secured Party Permitted in Lieu of Debtor's Signature: <input type="checkbox"/> Collateral is subject to Security Interest in Another Jurisdiction and <input checked="" type="checkbox"/> <input type="checkbox"/> Collateral Is Brought Into This State <input type="checkbox"/> Debtor's Location Changed To This State <input checked="" type="checkbox"/> For Other Situations See: G.S. 25-9-402 (2)

(1) Filing Officer Copy - Numerical

UCC-1

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NORTH CAROLINA
GUILFORD COUNTY

U FILLER UP

CONSIGNMENT
AGREEMENT

THIS AGREEMENT made and entered into this 1st day of November, 19 80
by and between U-FILLER-UP, INC., a North Carolina Corporation, hereinafter referred to as "DISTRIBUTOR", and

John Wayne Fulk
Norma Jean Fulk

N&W Grill

Name	Individually and t/a or	Name of store
Corporation	State of Inc.	Trade name

hereinafter referred to as "OPERATOR".

WITNESSETH:

WHEREAS, DISTRIBUTOR is the owner of complete self-service gasoline equipment consisting of tanks, pumps, signs, remote control equipment, and other related items hereinafter referred to as the "UNIT"; and

WHEREAS, OPERATOR owns or holds lawful possession of the property described in Exhibit "A" which is attached hereto and made a part of this Agreement as though set out herein in full, and

WHEREAS, OPERATOR desires that DISTRIBUTOR install the UNIT on the property described on Exhibit "A" and furnish its petroleum products to OPERATOR on a consignment basis wherein DISTRIBUTOR is a consignee and OPERATOR is a consignee and DISTRIBUTOR agrees to do so upon the terms and conditions hereinafter set forth;

NOW, THEREFORE, for and in consideration of the mutual covenants set forth herein and the sum of ten (\$10.00) dollars by each party paid to the party of the other part, the parties hereto agree as follows:

1. **INSTALLATION OF EQUIPMENT:** DISTRIBUTOR will install the UNIT on said property in a workmanlike manner at its sole expense, provided that such location and manner of installation are approved by all governmental authorities having jurisdiction over the matter including but not limited to building inspectors, fire marshals, state highway authorities, and city councils, within one-hundred eighty days after such approval.

2. **MAINTENANCE AND OPERATION:** DISTRIBUTOR shall maintain the UNIT at all times in good working order and OPERATOR shall not be liable for any expense of repair or replacement thereof; provided, OPERATOR promptly shall report to DISTRIBUTOR any breakdown of the UNIT and DISTRIBUTOR shall use due diligence to repair same. OPERATOR shall furnish personnel to attend the UNIT and said personnel shall be the employees of the OPERATOR and not the DISTRIBUTOR. DISTRIBUTOR shall supply petroleum products sold through the UNIT in a normal and convenient delivery schedule and accordance with applicable laws.

3. **UTILITIES:** OPERATOR shall furnish without charge to DISTRIBUTOR all utilities necessary to operate the UNIT.

4. **OWNERSHIP AND CONTROL:** DISTRIBUTOR shall at all times own the UNIT, petroleum inventory, and proceeds from the sales of petroleum inventory and shall have the right to enter upon the OPERATOR'S property at all times for the purpose of installing, repairing, replacing, maintaining, delivering petroleum products, removing the UNIT, or receiving funds held in trust, in accordance with the provisions hereof. All inventory of petroleum products shall be consigned to the OPERATOR and proceeds from the sale of such consigned products in the hand of the OPERATOR are held in trust and shall be and remain the property of DISTRIBUTOR.

5. **GASOLINE PRICES:** ~~THE PRICE OF GASOLINE TO BE SOLD THROUGH THE UNIT SHALL BE THE SAME AS THE PRICE OF GASOLINE SOLD AT THE DISTRIBUTOR'S STORE AT THE TIME OF SALE. SEE ADDENDUM.~~

6. **PROCEEDS OF CONSIGNMENT SALES:** OPERATOR shall hold all proceeds from the sale of all consigned products sold by the OPERATOR and remit same to DISTRIBUTOR or its assignee at such intervals and in such manner as DISTRIBUTOR may request, but in no event more than two days after the close of each successive seven day period. The risk of theft and destruction of such monies shall be borne by OPERATOR. OPERATOR shall accept checks for petroleum products solely at OPERATOR'S risk and shall remit only cash to DISTRIBUTOR. The amount of gasoline dispensed from the UNIT shall be determined by meters on the pumps, gauges on storage tanks, or other reasonable methods for determining the quantity of gasoline removed from the storage tanks; shrinkage and losses due to spillage and evaporation shall be borne by the DISTRIBUTOR. The total gross gallonage to be charged to the OPERATOR is the portion only that shall be metered out and sold at retail. It is completely clear to the OPERATOR that funds collected from the sale of petroleum products are the property of the DISTRIBUTOR and are not to be used or spent for any purpose by the OPERATOR but are held in trust by the OPERATOR until remitted to DISTRIBUTOR. If such funds cannot be remitted as required herein due to some emergency such as sickness, death, flood, fire, national emergency, or other similar event, the OPERATOR is to notify, or cause to be notified the DISTRIBUTOR by phone as soon as possible at the expense of the DISTRIBUTOR. For good cause shown, (such as a planned vacation where the OPERATOR leaves his store open but does not have satisfactory means of remitting DISTRIBUTOR'S funds until he returns) the DISTRIBUTOR may agree in writing to late remittance of its funds. Should the OPERATOR fail to remit DISTRIBUTOR'S funds when due, except under conditions set forth above, DISTRIBUTOR, will notify OPERATOR by phone or telegram of failure to remit DISTRIBUTOR'S funds and OPERATOR will have seventy-two hours to deliver to DISTRIBUTOR all DISTRIBUTOR'S monies held by the OPERATOR. After seventy-two hours if said funds have not been received by the DISTRIBUTOR, DISTRIBUTOR may cause the UNIT to be deactivated and the OPERATOR shall sell no more of DISTRIBUTOR'S products until all funds of DISTRIBUTOR'S are remitted to DISTRIBUTOR. While said UNIT is deactivated for reason of the OPERATOR'S failure to remit DISTRIBUTOR'S money, the OPERATOR will be liable to the DISTRIBUTOR in the amount of fifteen dollars per day, payable weekly. In the event the DISTRIBUTOR elects to remove its equipment for failure of the OPERATOR to remit funds held in trust, OPERATOR'S obligation is to remove its equipment and removal of said UNIT; in such event no petroleum products may be sold at said property for the balance of OPERATOR'S lease. In addition, DISTRIBUTOR, at its option, may resort to any and all other remedies against the OPERATOR as by law provided. **AMENDED. SEE ADDENDUM.**

CONSIGNMENT AGREEMENT ADDENDUM

WHEREAS, the parties to this Consignment Agreement mutually agree certain alterations, restrictions, and additions in said Agreement, the following amendments shall be set forth:

PARAGRAPH 5 - GASOLINE PRICES: The price per gallon shall be determined by the DISTRIBUTOR, however, OPERATOR may change signs and meters in accordance with the wishes of DISTRIBUTOR with the express consent from the DISTRIBUTOR.

PARAGRAPH 6 - AMENDMENT: The OPERATOR, as Consignee, shall be obliged to make U-FILL'ER-UP, INC.'s products available to the motoring public at times when that product is available to the operator and the unit is operating satisfactorily. This amendment shall be construed to mean that said obligation will only be effective during the course of regular business hours this location is open to the general public. Conversely, if said business is closed due to fire, flood, or other reasonable circumstances, the OPERATOR, is not obligated to sell DISTRIBUTOR's products. However, failure to meet the above duty of the OPERATOR can result in a liability of \$15.00 (Fifteen Dollars) per day to the DISTRIBUTOR, said liability payable weekly.

PARAGRAPH 7 - OPERATOR'S COMMISSIONS: For his efforts in purveying gasoline, the OPERATOR shall receive a commission of one-half of the excess of the full retail price per gallon over U-FILL'ER-UP's taxed delivered consignment factor per gallon to be computed as follows:

U-FILL'ER-UP, INC.'s consignment wholesale price per gallon;
plus all taxes; plus transportation cost.

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Commissions earned by the OPERATOR shall be delivered to or mailed to the OPERATOR by the tenth of the month for the month immediately preceeding, provided the OPERATOR has fully complied with his obligations in this agreement.

PARAGRAPH 19 - SUPPLY: It is clearly understood and agreed to by the parties to this agreement that U-FILL'ER-UP, INC. will supply the OPERATOR gasoline on a best effort basis and in the event U-FILL'ER-UP, INC. is not able to obtain adequate gasoline to supply OPERATOR, OPERATOR agrees to hold U-FILL'ER-UP, INC. harmless.

WHEREAS, the parties have executed this Agreement on this the 1st day of November, 1980.

U-FILL'ER-UP, INC.

ATTEST:

Sally A. Wilmore
Assistant Secretary
Sally A. Wilmore

By E. T. Gillespie
General Manager - Vice President
E. T. Gillespie

By Operator-Consignee

John Wayne Fulk
John Wayne Fulk
Norma Jean Fulk
Norma Jean Fulk
Individually and T/A

N&W Grill

ATTEST:

or

By _____
President

R. RANDEN COBB
GDIEFORD COUNTY, NC
NOTARY PUBLIC
COMM. EXPIRES MAY 17, 1983

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STATE OF NORTH CAROLINA

COUNTY OF GUILFORD

This 31ST day of October 1980, personally came before me R. Randel Cobb, a Notary Public, for said County E. T. Gillespie who being duly sworn says that he is the General Manager of U-Fill'er-Up, Inc. and that the seal affixed to the annexed instrument in writing is the corporate seal of the company, and that said writing was signed and sealed by him in behalf of said corporation by its authority duly given. And the said E. T. Gillespie acknowledged the said writing to be act and deed of said corporation. Witness my hand and notarial seal.

(Notarial Seal)

My Commission Expires: May 17, 1983

R. Randel Cobb
Notary Public

R. RANDEL COBB
GUILFORD COUNTY, NC
NOTARY PUBLIC

COMM. EXPIRES MAY 17, 1983

STATE OF NORTH CAROLINA

COUNTY OF GUILFORD

This 31ST day of October 1980 personally came before me R. Randel Cobb, a Notary Public, for said County Sally A. Wilmore who being duly sworn says that he is the Asst. Secretary of U-Fill'er-Up, Inc. and that the seal affixed to the annexed instrument in writing is the corporate seal of the company, and that said writing was signed and sealed by him in behalf of said corporation by its authority duly given. And the said Sally A. Wilmore acknowledged the said writing to be act and deed of said corporation. Witness my hand and notarial seal.

(Notarial Seal)

My Commission Expires: May 17, 1983

R. Randel Cobb
Notary Public

R. RANDEL COBB
GUILFORD COUNTY, NC
NOTARY PUBLIC
COMM. EXPIRES MAY 17, 1983

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STATE OF North Carolina

COUNTY OF Guilford

I, R. Randel Cobb, a Notary Public of

Guilford County certify that John Wayne
Fulks and Norma Jean Fulks

personally appeared before me this day and signed the foregoing document.

Witness my hand and Notarial Seal this the 31st day of October, 1980.

R. RANDEL COBB
GUILFORD COUNTY, NC
NOTARY PUBLIC
COMM. EXPIRES MAY 17, 1985

R. Randel Cobb
Notary Public

My Commission Expires:

May 17, 1983

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