

NORTH CAROLINA)
SURRY COUNTY)

AMENDED MEMORANDUM OF PARTNERSHIP AGREEMENT
FOR WVTL PARTNERS

THIS AMENDED MEMORANDUM OF PARTNERSHIP AGREEMENT, made and entered into this the 15th day of March, 1989, by and among C. RICHARD VAUGHN, HOWARD O. WOLTZ, JR., LUTODA OF AMERICA, INC., a Delaware corporation, and FORSYTH MANAGEMENT COMPANY, a North Carolina corporation.

W I T N E S S E T H :

WHEREAS, V & W Associates, Lutoda of America, Inc., and Thatcher Townsend entered into a Partnership Agreement and filed a Memorandum of Partnership Agreement dated March 28, 1984 in the Offices of the Register of Deeds of Surry County and Forsyth County, North Carolina under the name of WVTL Partners with its principal office at 511 East Pine Street, Mount Airy, Surry County, North Carolina 27030. V & W Associates has assigned its partnership interest to C. Richard Vaughn and Howard O. Woltz, Jr. Thatcher Townsend has transferred his interest in such partnership to Forsyth Management Company which shall be a partner in such partnership. The partnership will continue to engage in general real estate development, which would include, but which would not be limited to, the purchase, sale, lease, improvement, including the construction of buildings on real property either owned or leased, and to carry on and conduct any and all activities, and to execute all necessary and incidental instruments to effect its purposes. Any one of the named partners may execute deeds, deeds of trust, leases, or any other kind of instrument in furtherance of the partnership business, and in the name of the partnership, and any such instruments so executed by any one of the partners in the partnership name shall be deemed to be the act of the partnership.

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WHEREAS, the names and addresses of the partners are as follows:

✓ C. Richard Vaughn

511 E. Pine Street
Mt. Airy, NC 27030

✓ Howard O. Woltz, Jr.

511 E. Pine Street
Mt. Airy, NC 27030

✓ Lutoda of America, Inc.

4265 Brownsboro Rd. Suite 200
Winston-Salem, NC 27106

✓ Forsyth Management
Company

4265 Brownsboro Rd. Suite 200
Winston-Salem, NC 27106

NOW, THEREFORE, it is hereby agreed that the within Amended Memorandum of Partnership Agreement shall be recorded in the Office of the Register of Deeds, Surry County, North Carolina and the Office of the Register of Deeds, Forsyth County, North Carolina.

This the 15th day of March, 1989.

C. Richard Vaughn (SEAL)
C. Richard Vaughn

Howard O. Woltz, Jr. (SEAL)
Howard O. Woltz, Jr.

LUTODA OF AMERICA, INC.

By: [Signature]
Title: President

ATTEST: Patricia G. Thompson
Asst. Secretary

(Corporate Seal)

FORSYTH MANAGEMENT COMPANY

By:

Title:

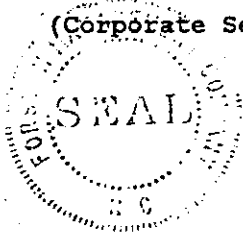
James E. [Signature]

President

ATTEST:

Leticia G. Thompson
Asst. Secretary

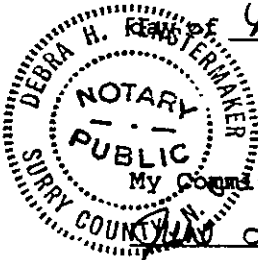
(Corporate Seal)



STATE OF NORTH CAROLINA)
COUNTY OF Surry)

I, Debra H. Feristumaku, a Notary Public,
certify that C. Richard Vaughn personally appeared before me this
the 15th day of March, 1989, and acknowledged the
execution of the foregoing instrument.

Witness my hand and official stamp or seal, this 15th
March, 1989.



Debra H. Feristumaku
Notary Public

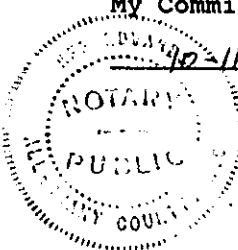
STATE OF NORTH CAROLINA)
COUNTY OF Surry)

I, Ree Edwards, a Notary Public,
certify that Howard O. Woltz, Jr. personally appeared before me
this the 17 day of March, 1989, and acknowledged
the execution of the foregoing instrument.

Witness my hand and official stamp or seal, this 17
day of March, 1989.

Ree Edwards
Notary Public

My Commission Expires:
10-11-92



NORTH CAROLINA)
Forsyth COUNTY)

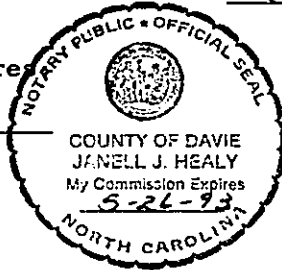
I, a Notary Public of the County and State aforesaid, certify that Patricia A. Thompson personally appeared before me this day and acknowledged that she is ^{Asst.} Secretary of Lutoda of America, Inc., a Delaware corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its President, sealed with its corporate seal and attested by Patricia A. Thompson as its ^{Asst.} Secretary.

Witness my hand and official stamp or seal, this 4th day of April, 1989.

Janell J. Healy
Notary Public

My Commission Expires

5-26-93



NORTH CAROLINA)
Forsyth COUNTY)

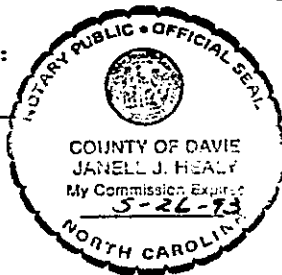
I, a Notary Public of the County and State aforesaid, certify that Patricia A. Thompson personally appeared before me this day and acknowledged that she is ^{Asst.} Secretary of Forsyth Management Company, a North Carolina corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its President, sealed with its corporate seal and attested by Patricia A. Thompson as its ^{Asst.} Secretary.

Witness my hand and official stamp or seal, this 4th day of April, 1989.

Janeal J. Healy
Notary Public

My Commission Expires:

5-26-93



PRESENTED FOR
REGISTRATION
AND RECORDED

APR 7 11 49 AM '89

L. E. SPEAS
REGISTER OF DEEDS
FORSYTH CO., N.C.

1664P2527

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