

THIS INSTRUMENT DRAFTED BY:

Richard W. Glaze
(SIGNATURE OF DRAFTSMAN)

12

STATE OF NORTH CAROLINA)
COUNTY OF FORSYTH)

MEMORANDUM OF LEASE

PARKVIEW MALL, a Joint Venture, comprised of RCS, Inc., a North Carolina corporation with its principal office in Winston-Salem, Forsyth County, North Carolina, and K & H Investment Company, a partnership, having its principal office in Richmond, Virginia, hereby leases to FRANCHISE ENTERPRISES, INC., a North Carolina corporation with its principal office in Rocky Mount, North Carolina, for a term beginning on or about the 3rd day of October, 1973, and ending on or about the 3rd day of October, 2003, including all options to extend or renew, if any, the following property lying and being in Forsyth County, North Carolina, and more particularly described as follows:

SEE DESCRIPTION ON SCHEDULE "A" ATTACHED.

The provisions set forth in a written lease agreement between the parties dated the 7th day of March, 1973, are hereby incorporated in this memorandum.

This the 20th day of June, 1973.

LANDLORD:

PARKVIEW MALL, a Joint Venture

By: RCS, Inc., a Joint Venturer

By

[Signature]
Attorney-in-Fact

K & H INVESTMENT COMPANY, a Joint Venturer

By

[Signature]
Attorney-in-Fact

TENANT:

FRANCHISE ENTERPRISES, INC.

By

[Signature]
Vice President

ATTEST:

[Signature]
Secretary

BOOK 1110P0627

424 RV-2

SCHEDULE A

BEGINNING at a point in the North line of Waughtown Street (N. C. Highway No. 150), said point being marked by an iron stake, the Southwest corner of a tract in Tax Block 1712 owned by Bennett-Glenn, Inc.; thence with the Northern right-of-way line of Waughtown Street (N. C. Highway No. 150), South $84^{\circ} 02'$ West 333.41 feet to a point marked by an iron stake; thence North $05^{\circ} 57'$ West 200 feet to a point marked by an iron stake near the center of the old right-of-way of Reynolds Park Road (Now Closed); thence South $84^{\circ} 02'$ West 200 feet to a point marked by an iron stake in the East line of Reynolds Park Road (new); thence with the East line of Reynolds Park Road, North $05^{\circ} 57'$ West 130.16 feet to an iron, the p.c. of a curve having a radius of 316.75 feet; thence with said curve a chord direction and distance of North $28^{\circ} 18' 30''$ West 240.98 feet to an iron stake (the p.t. of said curve); thence North $50^{\circ} 40'$ West 65.50 feet to an iron stake in the Northeast line of Reynolds Park Road, the southernmost corner of Lot No. 18 as shown on the plat of Parkview Acres recorded in Plat Book 16, at page 233, in the Office of the Register of Deeds of Forsyth County, North Carolina; thence with the Southeast line of Lot No. 18, North $39^{\circ} 31' 40''$ East 266.99 feet to an iron stake; thence with the East line of Lot No. 18 and Lot No. 14 and a part of the East line of Lot No. 13 of Parkview Acres, North $03^{\circ} 17' 50''$ East 267.11 feet to an iron stake in the East line of Lot No. 13; thence along a new line, South $88^{\circ} 20' 06''$ East 553.60 feet to an iron stake in the West line of Laura Avenue (as Laura Avenue is shown on the map of the J. M. McCuiston subdivision recorded in Plat Book 10, page 114, in the Office of the Register of Deeds of Forsyth County, North Carolina); thence with the West line of Laura Avenue, South $00^{\circ} 58' 26''$ West 160.88 feet to a point marked by a fence post in the southern terminus of the western right-of-way line of Laura Avenue; thence crossing the southern terminus of Laura Avenue (the Southeast corner of the J. M. McCuiston subdivision) and falling in with the South line of the Max E. Cook property (Lot 48 of the J. M. McCuiston subdivision), South $85^{\circ} 34' 16''$ East 85.60 feet to a fence post in Max E. Cook's South line (Lot 48 of the J. M. McCuiston subdivision), the Northwest corner of a 6.7-acre tract formerly owned by Carrie Stewart Chappell, said tract being Lot No. 106 in Tax Block 2609 on the Forsyth County Tax Maps; thence with Chappell's West line, South $02^{\circ} 53' 30''$ East 402.0 feet, more or less, to a point marked by an iron stake in the Northeast corner of a lot or parcel of land conveyed by Bennett-Glenn, Inc. to the grantees herein on or about the date of this deed; thence with Bennett-Glenn, Inc.'s North line, South $87^{\circ} 27'$ West 51.55 feet to a point, Bennett-Glenn, Inc.'s Northwest corner; thence with the West line of Bennett-Glenn, Inc., South $02^{\circ} 54'$ West 410.13 feet to a point marked by an iron stake in the North right-of-way line of N. C. Highway No. 150 (Waughtown Street); thence along said right-of-way line, South $84^{\circ} 02'$ West 333.41 feet to the point and place of BEGINNING.

Being parts of Lots 75, 98, 100, 101 and Reynolds Park Road, as shown on the map of Block 2609 of the Forsyth County Tax Maps, and Lots 76, 77, 78, 79, 80, 99 (99-A and 99-B), 102, 103, 104, 105, Ebert Street (whether or not closed) also as shown on the map of Block 2609 of the Forsyth County Tax Maps; and Lot 4-B and Lot 11, as shown on the map of Block 2604 of the Forsyth County Tax Maps:

BOOK 110P0028

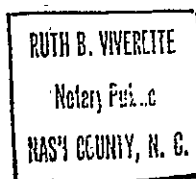
424 RV2

STATE OF North Carolina

COUNTY OF Nash

I, Ruth B. Viverette, Notary Public, certify that David H. Peablu, Jr. personally appeared before me this day and acknowledged that he is Secretary of FRANCHISE ENTERPRISES, INC. 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 himself as its Secretary.

Witness my hand and Notarial Seal this 20th day of June, 1973.



Ruth B. Viverette
Notary Public

My commission expires:

Jan. 21, 1975

STATE OF NORTH CAROLINA

COUNTY OF FORSYTH

I, Patricia S. Siceloff, a Notary Public of said County and State do hereby certify that S. O. KELLEY, Attorney-in-Fact for RCS, Inc., a North Carolina corporation, a Joint Venturer, personally appeared before me this day and, being by me duly sworn, says that he executed the foregoing document for and in behalf of RCS, Inc., and that his authority to execute and acknowledge said instrument is contained in an instrument duly executed, acknowledged, and recorded in the Office of the Register of Deeds of Forsyth County, North Carolina, on February 24, 1971, in Deed of Trust Book 1065, at page 104, and that this instrument was executed under and by virtue of the authority given by said instrument granting him power of attorney; and that the said S. O. KELLEY acknowledged the due execution of the foregoing instrument for the purposes therein expressed for and in behalf of the said RCS, Inc. I do further certify that I am not a party to the attached instrument.

WITNESS my hand and notarial seal, this 16th day of July, 1973.



OFFICIAL SEAL
PATRICIA S. SICELOFF
Notary Public, North Carolina
County of Forsyth
My commission expires July 24, 1977.

Patricia S. Siceloff
Notary Public

My commission expires:

July 24, 1977

BOOK 1110P0029

424 RV 2

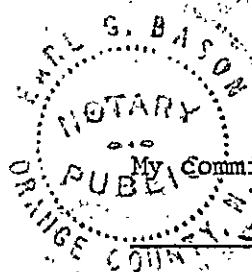
STATE OF North Carolina

COUNTY OF Orange

I, Carl M. Bason, a Notary Public of said County and State, do hereby certify that GEORGE W. KANE, JR., Attorney-in-Fact for K & H Investment Company, a partnership, a Joint Venturer, personally appeared before me this day, and being by me duly sworn, says that he executed the foregoing instrument for and in behalf of K & H Investment Company, and that his authority to execute and acknowledge said instrument is contained in an instrument duly executed, acknowledged and recorded in the Office of the Register of Deeds of Forsyth County, North Carolina, on February 24, 1971, in Deed of Trust Book 1065, at page 104, and that this instrument was executed under and by virtue of the authority given by said instrument granting him power of attorney; and that the said George W. Kane, Jr. acknowledged the due execution of the foregoing instrument for the purposes therein expressed for and in behalf of the said K & H Investment Company. I do further certify that I am not a party to the attached instrument.

1973.

WITNESS my hand and notarial seal, this 11th day of July.



Carl M. Bason
Notary Public

STATE OF NORTH CAROLINA—Forsyth County

The foregoing (or annexed) certificate of Ruth B. Viverette, N.P., Nash Co., N.C. +
(here give name and official title of the officer signing the certificate, passed upon)
Patricia S. Siceloff, N.P., Forsyth Co., N.C. and Carl M. Bason, N.P., Orange Co., N.C.
is (are) certified to be correct. This the 18 day of July 1973.

Probate fee \$504 paid.
\$5.00 PD

PRESENTED FOR
REGISTRATION
AND RECORDED

JUL 18 10 32 AM '73

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

Eunice Ayers, Register of Deeds

By Nancy Steller Deputy-Assistant

BOOK 1110P0030

JG.