

✓ RETURN TO: HOUSE, BLANCO & OSBORN BOX AT REGISTER OF DEEDS
DRAFTED BY: RONALD A. MATAMOROS

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NORTH CAROLINA)
FORSYTH COUNTY)

SUBORDINATION OF DEED OF TRUST

THIS SUBORDINATION, made and entered into this the 13th day of July, 1983, by and among SOUTHERN NATIONAL BANK OF NORTH CAROLINA, herein referred to as "Lender," and RICHARD E. GLAZE, herein referred to as "Trustee."

W I T N E S S E T H :

WHEREAS, Lender is the owner and holder of a certain Guaranty in the amount of \$ 350,000.00, which Guaranty is secured by a Deed of Trust from H & F COMPANY, to Richard E. Glaze, Trustee for Lender, and recorded on April 1, 1983, in Book 1392, Page 172, in the Office of the Register of Deeds of Forsyth County, North Carolina, and which covers the following described premises:

SEE "EXHIBIT A" ATTACHED HERETO AND MADE A PART
HEREOF.

AND WHEREAS, Northwestern Bank is the owner and holder of a certain Note in the amount of \$325,000.00, which Note is secured by a Deed of Trust from H & F COMPANY and EXECUTIVE BOULEVARD ENTERPRISES, to SAMUEL L. BLYTHE, Trustee for NORTHWESTERN BANK, dated July 1, 1983, and recorded on July 1, 1983, at 9:35 A.M. in Book 1403, Page 565, in the Office of the Register of Deeds of Forsyth County, North Carolina; and

WHEREAS, Lender has agreed to subordinate its lien to the lien of Northwestern Bank;

NOW, THEREFORE, in consideration of One Dollar and other valuable considerations (\$1.00 and O. V. C.) and the mutual covenants herein contained, passing among the parties hereto, the receipt of all of which is hereby acknowledged, Lender and Trustee do hereby subordinate the lien of the Deed of Trust recorded at Book 1392, Page 172, to the lien of that Deed of Trust recorded at Book 1403, Page 565, in the Forsyth County Public Registry. Except for such subordination, the Deed of Trust being herein subordinated shall continue in full force and effect according to its terms.

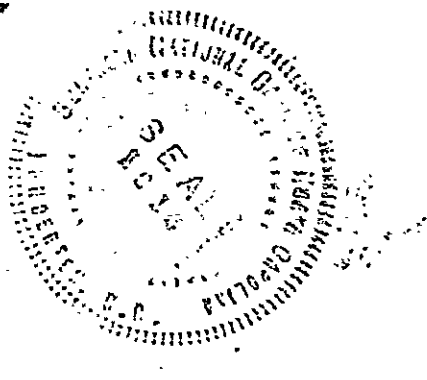
IN WITNESS WHEREOF, the parties hereto have hereunder set their hands and seals the day and year first above written.

SOUTHERN NATIONAL BANK OF NORTH
CAROLINA - Lender

By: J. E. Faulk Vice President

ATTEST: B. B. Lacy
Asst. Secretary

Richard E. Glaze (SEAL)
Richard E. Glaze - Trustee



BOOK 1404 P 0176

STATE OF NORTH CAROLINA - County of Forsyth

I, a Notary Public of the County and State aforesaid, certify that B. B. Sills personally came before me this day and acknowledged that he is ASST. Secretary of SOUTHERN NATIONAL BANK OF NORTH CAROLINA, a North Carolina banking association, and that by authority duly given and as the act of the association, the foregoing instrument was signed in its name by its Vice President, sealed with its seal and attested by B. B. Sills as its ASST. Secretary.

WITNESS my hand and official stamp or seal this 1st day of July, 1983.



Beverly H. Loftis
Notary Public

My commission expires: March 15, 1986

NOTARIAL STAMP/SEAL:

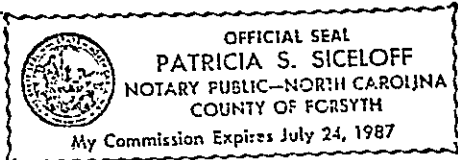
STATE OF NORTH CAROLINA - County of Forsyth

I, a Notary Public of the County and State aforesaid, certify that RICHARD E. GLAZE, Trustee, personally appeared before me this day and acknowledged the execution of the foregoing instrument.

WITNESS my hand and official stamp or seal, this 1st day of July, 1983.

Patricia S. Siceloff
Notary Public

My commission expires: July 24, 1987



NOTARIAL STAMP/SEAL:

The foregoing Certificate(s) of Beverly H. Loftis & Patricia S. Siceloff, Notaries Public, Forsyth Co. N.C. is/are 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.

EUNICE AYERS, Register of Deeds for Forsyth County

By: Jessie Hoblen
Deputy/Assistant - Register of Deeds

Probate Fee: \$1.00 Paid.
Filing Fee: \$7.00 Paid.

PRESENTED FOR
REGISTRATION
AND RECORDED
JUL 8 2 36 PM '83
EUNICE AYERS
REGISTER OF DEEDS
FORSYTH CO. N.C.

BOOK 1404 P 0177

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"EXHIBIT A"

LYING AND BEING in Winston-Salem, Forsyth County, North Carolina, more particularly described as follows:

BEGINNING at a point in the Northeast line of Executive Park Boulevard (formerly Olson Street), said point being South 46 deg. 45 min. East a distance of 120 ft. as measured along the Northeast side of Executive Park Boulevard (formerly Olson Street) from a point where the Southerly line of Townley Street intersects the Northeast line of Executive Park Boulevard (formerly Olson Street, and running thence from said BEGINNING point, North 42 deg. 48 min. 30 sec. East 39.0 ft. to an iron stake; thence South 46 deg. 45 min. East 3.50 ft. to an iron stake; thence North 42 deg. 48 min. 30 sec. East 65.0 ft. to an iron stake; thence North 46 deg. 45 min. West 3.50 ft. to an iron stake; thence North 42 deg. 48 min. 30 sec. East 91.57 ft. to an iron stake in the East line of Lot 193, as shown on the Map of Section 2, property of P. H. Hanes Knitting Company, which Map is recorded in Plat Book 17, Page 59, in the office of the Register of Deeds of Forsyth County, North Carolina; running thence with the East line of said lot, South 48 deg. 22 min. 30 sec. East 14.05 ft. to the Southeast corner of said lot; running thence South 46 deg. 45 min. East 8 ft. to an iron stake; continuing on said bearing 113.95 ft. to a point, a corner of the property described in a Deed recorded in Deed Book 957, Page 639, in the office of the Register of Deeds of Forsyth County, North Carolina, and continuing on said bearing 3.16 ft. for a total distance of said bearing of 125.11 ft. to an iron stake in the line of the property described in a Deed recorded in Deed Book 972, Page 315, in the office of the Register of Deeds of Forsyth County, North Carolina; running thence through the property described in said Deed recorded in Deed Book 972, Page 315, South 42 deg. 56 min. 30 sec. West 195.95 ft. to an iron stake in the Northeast line of Executive Park Boulevard (formerly Olson Street); running thence with the Northeast line of Executive Park Boulevard (formerly Olson Street), North 46 deg. 45 min. West 2.68 ft. to a point, another corner of the property described in said Deed recorded in Deed Book 957, Page 639, and continuing on said bearing, passing an iron stake at 121.0 ft. and continuing 15.0 ft., for a total distance on said bearing of 138.68 ft., to the place of BEGINNING: and being known and designated as Lot 201, Block 3804, and a strip off the Northwest side of Lot 204, Block 3804, Forsyth County Tax Maps, and being a part of the property conveyed to Lambe-Young-Jones, Inc. by Deeds recorded in Deed Book 957, Page 639, and Deed Book 972, Page 315, in the Office of the Register of Deeds of Forsyth County, North Carolina.

BOOK 1404P0178