

FORM UCC

1

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WISCONSIN
WYOMING

DIST. OF COLUMBIA

UNIFORM COMMERCIAL CODE - FINANCING STATEMENT

APPROVED FOR USE IN NORTH CAROLINA AND THE FOLLOWING STATES:

This FINANCING STATEMENT is presented to a Filing Officer for filing pursuant to the Uniform Commercial Code.

No. of Additional
Sheets Presented: 1

3. Maturity Date (Optional):

1. Debtor(s) (Last Name First) and Address(es):

Moorefield, Brenda & Bruce
DBA B. & B. Kitchen
729 Bodenheimer St.
Kernersville, N.C. 27284

2. Secured Party(ies) Name(s) And Address(es):

- Wachovia Bank and Trust Company, N.A.
L.C.G. Cooper Enterprises Inc
600 N. Cherry St.
Winston-Salem, N.C., N.C.

4. For Filing Officer: Date, Time, File No.,

Filing Office:

FEB 4 8 51 AM '95

FILED

REGISTERED

DEEDS

FORSTYTH COUNTY, N.C.

1-47064

2.00 pd.

2.00 FIX

5. Assignee(s) Secured Party, Address(es):

FIXTURES

6. ☐ The described crops are growing or to be grown on the real property described in Item 7.☒ The described goods are or are to be affixed to the real property described in Item 7.

8. Signatures: If debtor's signature omitted pursuant to G. S. 25-9-402 (2), indicate reason.

By Brenda Moorefield
By Bruce Moorefield

Debtor(s) [or Assignor(s)]

L.C.G. Cooper Enterprises, Inc.

By M. L. C. G. Cooper

Secured Party(ies) [or Assignee(s)]

993 Rev. 9-76

FINANCING STATEMENT

(1) Filing Officer Copy - Numerical

Standard Form Approved by
ALL STATES SHOWN ON STUB UCC 1REORDER FROM:
MUNICIPAL FORMS & SYSTEMS CO., INC.
P.O. BOX 2171-DURHAM, N.C. 27702NORTH CAROLINA
UNIFORM COMMERCIAL CODE-ADDITIONAL SHEET

FORM UCC 5

This Additional Sheet is filed with the following instrument:

B & B KITCHEN cont.

1 Used Dish Rack, 1 Dz BF Creamers, 10 Wicker Bread Baskets Intedge, 2S/S Polar StarPots 4 1/8 qt., 2S/SPolar Star Pots 2 1/8 Qt., 1 4 pot adapter plate Star, 2 Full size pans HL, 1 2 Drawer Roll Warmer Toastwell, 4 dz Windsor Knives, 6 dz Windsor Teaspoons, 6dz Windsor Forks 6x12 Used Napkin Holders, 2 Bus Trays, 1 Cork Tray 1 dz S. & P. Shakers, 1 dz Tea Pitchers, 4dz # 8 Plates, BW, 1Cs. 41b Bags, 1 Robert Shaw Thermostat, 1 Heating Element.

995 5-67

(1) Filing Officer Copy - Numerical

ADDITIONAL SHEET

Standard Form Approved by UCC 5
Secretary of State of North Carolina

BOX 1473 P 0530

L. C. G. COOPER ENTERPRISES, INC.
601 North Cherry Street
Post Office Box 211
Winston-Salem, North Carolina 27102

PROMISSORY NOTE

Winston-Salem,
North Carolina

Date: 1-15-1985

\$ 1789.02

FOR VALUE RECEIVED, the undersigned makers, jointly and severally, promise to pay to the order of L. C. G. COOPER ENTERPRISES, INC. the principal sum of SEVENTEEN HUNDRED EIGHTY NINE AND 02/100***** (\$ 1789.02) Dollars, together with interest from the date hereof until paid on the principal sum remaining from time to time unpaid, at the rate of EIGHTEEN (18 %) percent per annum, in the amounts and at the times herein set forth.

Said principal sum and interest shall be due and payable as follows: 35 equal monthly installments of 66.48 SIXTY SIX AND 48/100***** (\$ 66.48) and a final installment of SIXTY SIX AND 48/100***** (\$ 66.48). The first installment is due and payable on January 25, 1985 19 with each successive payment due on the same day of each successive month thereafter until paid in full, the final payment being due on December 25, 1988.

If any one or more of the following events should occur, this Note shall be in default:

1. A monthly payment called for herein is not made when due or within five (5) days thereafter;

2. The maker hereof makes an assignment for the benefit of its creditors, or attachment or garnishment proceedings are instituted against the maker;

3. A judgment is entered against the maker or legal proceedings of any nature are instituted against the maker;

4. The maker breaches any of the conditions contained in the Security Agreement executed simultaneously with this Note, which Security Agreement secures the maker's obligations contained in this Note.

Upon default, as hereinabove defined, the holder of this Note may, at its option without notice or demand, declare the entire outstanding

BOOK 1473 P 0531

balance of this Note immediately due and payable. Failure to exercise this option shall not constitute a waiver of the right to exercise the same in the event of any subsequent default.

The makers, endorsers, sureties, guarantors and assignors of this Note severally waive demand, presentment for payment, protest and notice of protest, and notice of non-payment, and agree and consent that time for its payment shall be extended, or said Note renewed from time to time without notice, and that after such extension or extensions, renewal or renewals, the liabilities of all parties shall remain as if there had been no extension or renewal thereof. If this Note is not paid when due, or is in default, and is given to an attorney for collection, or suit is filed thereon, the makers hereto severally agree to pay, in addition to the outstanding balance of unpaid principal and interest, fifteen percent (15%) of such outstanding balance as reasonable attorneys' fees to the holder of this Note.

This Note is secured by a Security Agreement of even date herewith.

This Note evidences the balance of the purchase price of equipment.

Signed, sealed and delivered by the maker, the date first above written.

Debtor:

Bruce Moorefield
Brenda Moorefield

(SEAL)

ATTEST/WITNESS

Bruce & Brenda Moorefield
B & B KITCHEN
729 Bodenheimer St.
Kernersville, N.C. 27284

Patricia Luper Gregory V.P.

GUARANTY OF PAYMENT

WHEREAS, the undersigned parties are shareholders in and/or are financially interested in B & B KITCHEN
729 Bodenheimer St., of Kernersville, N.C. 27284,
(hereinafter "debtor"); and

WHEREAS, the undersigned parties have requested L. C. G. COOPER ENTERPRISES, INC., a North Carolina corporation, to extend credit the debtor, represented by a Promissory Note of even date herewith in the principal amount of SEVENTEEN HUNDRED EIGHTY NINE AND 02/100*****Dollars (\$ 1789.02);

NOW, THEREFORE, in consideration of the foregoing, and in consideration of such credit extended by L. C. G. COOPER ENTERPRISES, INC. to the debtor, the undersigned parties hereby unconditionally guarantee to L. C. G. COOPER ENTERPRISES, INC. and its successors, endorsers, and assigns the punctual payment when due, with such interest as may accrue thereon either before or after any maturity(ies) thereof, of such debt and obligation of the debtor, to L. C. G. COOPER ENTERPRISES, INC., represented by a Promissory Note of even date herewith in the principal amount of SEVENTEEN HUNDRED EIGHTY NINE AND 02/100*****Dollars (\$1789.02); plus reasonable attorneys' fees if the aforesaid debt of the debtor is collected, or the liability of the undersigned hereunder is enforced, by or through any attorney at law.

The undersigned expressly waives:

- (a) Notice of acceptance of this Guaranty and of all extensions of the aforesaid debt of the debtor;
- (b) Presentment and demand for payments of said debts of the debtor;
- (c) Protest and notice of dishonor or of default to the undersigned or to any other party with respect to said debt of the debtor, or with respect to any security therefor;
- (d) All other notices to which the undersigned might otherwise be entitled; and
- (e) Demand for payment under this Guaranty.

This is a Guaranty of payment and not of collection. The liability of the undersigned on this Guaranty shall be direct and immediate and not conditional or contingent upon either the pursuit of any remedies against the debtor or any other person,

BOOK 1473P0532

or foreclosure of any security interest or liens available to L. C. G. COOPER ENTERPRISES, INC., its successors, endorsers, or assigns. The undersigned waives any right to require that an action be brought against the debtor, or any other person or to require that resort be had to any security or to any balance of any deposit account or credit on the books of L. C. G. COOPER ENTERPRISES, INC. in favor of the debtor or any other person. If the aforesaid debt of the debtor is partially paid through the election of L. C. G. COOPER ENTERPRISES, INC., its successors, endorsers, or assigns to pursue any of the remedies mentioned in this paragraph or if such debt is otherwise partially paid, the undersigned shall remain liable for any balance of such debt up to the limit hereinabove stated.

This Guaranty shall be binding upon the undersigned, their personal representatives, successors and assigns unless and until the aforesaid indebtedness for the debtor to L. C. G. COOPER ENTERPRISES, INC. is paid in full.

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals this the 25th day of January, 1985.

Brenda Moorefield (SEAL)

Bruce Moorefield (SEAL)



COOPER ENTERPRISES, INC.

601 NORTH CHERRY STREET • P. O. BOX 211
WINSTON-SALEM, NORTH CAROLINA 27102

PHONE 919-725-2959

North Carolina:

Forsyth County

Security Agreement

This SECURITY AGREEMENT made the 15th day of January, 1985, is a grant of a security interest from Brenda and Bruce Moorefield DBA B & B Kitchen located at 729 Bodenheimer St. Kernersville, N.C. 27284 (hereinafter "Debtor") to L.C.G. Cooper Enterprises, Inc. (hereinafter "Secured Party") pursuant to Article 9 of Chapter 25 of the North Carolina General Statutes.

In consideration of a purchase money loan (hereinafter the "Obligation") made to the Debtor by the Secured Party for the purpose of purchasing the property hereinafter described, the Debtor agrees as follows:

1 SECURITY To secure the Obligation and specifically a certain promissory note of even date herewith from the Debtor to the Secured Party in the amount of \$1789.02 SEVENTEEN HUNDRED EIGHTY NINE DOLLARS AND 02/100 ***** (\$1789.02)

by grant Secured Party a security interest in the following property (hereinafter collectively "Collateral"): 1 #311 Bussing Cart, 3dz Grapefruit Bowls BW, 2dz Salad Bowls BW, 1dz Salad Bowls CP, 2dz Pie plates BW, 7sets Table Bases Sunlow, 6dz Dinner Plates BW, 1dz Platters BW, 1 FEI Food Warmer, 1 Scotsman Ice Machine, 2 Cambro Cork Trays, 1 Cosco High Chair, 1dz Shakers BF, 3 Steam Table Pans 1/3 Size HL, 2 Steam Table Pans BF, 1 Used Cake Stand Shields, 10 Pitchers RM, 1 Used RM Pitcher, 3 Tel-Tru Refr. Thermometers, 1 Tel-Tru Oven Thermometer, 1 Used silverware Bin, 4 Used Cake Pans, 1 Used Cake Pan, 3 Used Spatulas, 1 Used Cover, 1 Used Ice Scoop, 1 Used S/S Pan, 1 Used S/S Tongs, 2 Solid Spoons Bf, 1 Perf. Spoon BF, 1 Used Dish Rack, 1 dz BF Creamers, 10 Wicker Bread Baskets Intedge, 2 S/S Polar Star Pots 4 1/8 qt., 2 S/S Polar Star Pots 2 1/8 qt., 1 4 pot adapter plate Star, 2 Full size Pans HL, 1 2 Drawer Roll Warmer Toastwell, 4dz Windsor Knives, 6dz Windsor Teaspoons, 6dz Windsor Forks, 6dz Used Napkin holders, 2 Bus Trays, 1 Cork Tray, 1dz S & P Shakers, 1dz Tea pitchers, 4dz #8 Plates BW, 1 cs. 4lb Bags, 1 Robert Shaw Thermostat, 1 Heating Element.

682K 1473P0533

2. PRESERVATION OF COLLATERAL. Debtor certifies that the Collateral will be kept at the following location and that Debtor will not cause, suffer or permit any of the Collateral to be removed from that location.

In addition, Debtor will maintain, preserve and protect the Collateral and keep it in first class condition and repair at all times. If any of the Collateral is damaged or destroyed from any cause whatsoever, Debtor forthwith shall execute and deliver to Secured Party a new Security Agreement in the same form as this Agreement covering all property to be provided to replace the Collateral so damaged or destroyed, but pending the execution of such new agreement, this Agreement shall apply to all such replacements as though the same were expressly described herein.

3. INSURANCE. Unless otherwise authorized by Secured Party, Debtor shall keep the Collateral insured against loss by fire, and, if required by Secured Party, against other hazards, for the full insurable value thereof. All such insurance shall be written with loss payable to Secured Party and Debtor, as their respective interests shall appear. Any amounts collected by Debtor under such insurance policy or policies shall be a part of the Collateral to secure the performance of the Obligation secured hereby.

4. PERFORMANCE. Debtor agrees to repay the Obligation secured hereby and to perform and meet the terms and conditions thereof. Further, Debtor shall as soon as due all taxes, assessments and encumbrances which may become liens upon any of the Collateral.

5. COVENANTS. Debtor agrees and covenants that:

- (a) Debtor's address is
 - (b) The Collateral will not be attached to real estate, or, if attached will remain personal property;
 - (c) The description of the property where the Collateral will be located provided in Paragraph 2 of this Agreement is a legally sufficient description of such real property;
 - (d) Debtor will execute and deliver, upon request, any notice, statement, instrument, document, agreement or other papers and perform any act requested by Secured Party which may be necessary to create, perfect, validate or otherwise protect any security interest granted pursuant hereto or to enable Secured Party to exercise and enforce its rights hereunder or with respect to such security interest; and
 - (e) Debtor will pay all filing fees and reimburse Secured Party for all costs and expenses of any kind incurred in any way in connection with the Collateral.
6. DEFAULT. The obligation shall become immediately due and payable without presentment, demand, protest or notice of any kind upon the happening of any of the following events of default:
- (a) The nonpayment when due of any principal or interest under the terms of the Obligation;
 - (b) The death, failure in business, dissolution or termination of existence of the Debtor;
 - (c) Any petition in bankruptcy being filed by or against the Debtor, or any proceedings in bankruptcy, or under any acts of Congress or any State relating to the relief of Debtors, being commenced for the relief or adjustment of any indebtedness of the Debtor;
 - (d) The making by the Debtor of any assignment for the benefit of creditors;
 - (e) Any prolonged interruption of the Debtor's conduct of its business;
 - (f) The attachment of any of the Collateral or the Collateral becoming subject at any time to any mandatory court order or other legal process;
 - (g) The failure of the Debtor to perform its duties or meet the conditions specified either in this Agreement or in any other document with respect to the Obligation.

7. REMEDIES. Upon the occurrence of any event of default as defined in paragraph 6 above, the Secured Party shall have all of the rights and remedies provided to a Secured Party by the Uniform Commercial Code in effect in North Carolina at that time.

8. OWNER'S WAIVER. In the event that any of the Collateral is to be affixed to real property, Debtor shall supply Secured Party with a waiver from the owner of such real property acknowledging that such owner has no claim in or to the Collateral and further acknowledging Secured Party's right to remove such Collateral in the event of a default as defined in paragraph 6 of this Agreement.

9. CONTINUANCE OF RIGHTS. Any and all of the rights of Secured Party with respect to the security granted by this Agreement shall continue unimpaired and Debtor shall be and remain obligated in accordance with the terms hereof notwithstanding the release or substitution of any Collateral at any time or the delay, extension of time, renewal, compromise or other indulgence granted by Secured Party in reference to the Obligation. Debtor hereby waives all notice of any such delay, extension or release, substitution, renewal, compromise or other indulgence and hereby consents to be bound thereby as fully and effectually as if Debtor had expressly agreed thereto in advance. Further, no delay on part of Secured Party in exercising any power of sale, option or other right thereunder shall constitute a waiver thereof, or limit or impair Secured Party's right to take action or to exercise any other right hereunder or prejudice its rights as against Debtor in any respect.

10. ASSIGNMENT. Secured Party may assign or otherwise transfer this Agreement, any instrument evidencing the Obligation, and the Assignee shall thereupon become vested with all powers and rights in respect thereto given to Secured Party herein or in any instrument transferred. Debtor agrees not to assert any claim or defence he may have against Secured Party against any assignee of this Agreement.

11. DURATION. This is a continuing agreement and shall remain in full force and effect until the Obligation has been paid in full. Furthermore, if this Agreement is terminated or revoked, by operation of law, Debtor will indemnify and save Secured Party with respect to the Obligation.

12. GOVERNING LAW. This Agreement shall be governed by the laws of the State of North Carolina.

WIT/NESS/ATTEST:

Patricia Lynn Gregory

ATTEST:

DEBTOR:

Bruce Moorefield
Bruce Moorefield

SECURED PARTY:
L.C.G. COOPER ENTERPRISES, INC.