

VonCannon Box 7

111

STATE OF NORTH CAROLINA)

COUNTY OF FORSYTH)

MEMORANDUM OF OPTION AGREEMENT

IN CONSIDERATION of One Hundred Dollars and other valuable considerations, the receipt of which is hereby acknowledged,

B & F PROPERTIES, a North Carolina
General Partnership

does hereby grant unto

MZB INVESTMENTS, a North Carolina
General Partnership

the right and option to purchase the following property located in Winston-Salem, Forsyth County, North Carolina:

BEING in all respects the property described on EXHIBIT A attached hereto and incorporated herein by reference.

This Option to Purchase shall expire on the 27 day of November, 1986, with a continuing Right of First Refusal for five (5) years retained by MZB Investments, as more particularly set forth in a written OPTION TO PURCHASE REAL ESTATE between the parties dated November 27, 1985, the terms of which are hereby incorporated in this Memorandum and made a part hereof with the same force and effect as if the same were fully set forth herein.

IN WITNESS WHEREOF, the parties have caused this MEMORANDUM OF OPTION AGREEMENT to be executed as of the 27 day of November, 1985.

B & F PROPERTIES, a North Carolina
General Partnership

By: [Signature] (SEAL)

General Partner

LEIGH S. FULTZ

MZB INVESTMENTS, a North Carolina
General Partnership

By: [Signature] (SEAL)

General Partner

PAUL L. ZINK

1517P0377

NORTH CAROLINA)
FORSYTH COUNTY)

I, Cynthia S. Aiken a Notary
Public of the above state and county, do hereby certify that
LEIGH S. FULTZ, General Partner of B & F
PROPERTIES, a North Carolina General Partnership personally
appeared before me this day and acknowledged the due execution
of the MEMORANDUM OF OPTION AGREEMENT.

WITNESS my hand and my notarial seal, this the 27
day of NOVEMBER, 1985.

Cynthia S. Aiken
Notary Public

My commission expires:

SEPT 17, 1990

* * * * *

NORTH CAROLINA)
FORSYTH COUNTY)

CYNTHIA S. AIKEN
NOTARY PUBLIC
FORSYTH COUNTY, N.C.

I, Cynthia S. Aiken a Notary
Public of the above state and county, do hereby certify that
PAUL L. ZINK, General Partner of MZB
INVESTMENTS, a North Carolina General Partnership personally
appeared before me this day and acknowledged the due execution
of the MEMORANDUM OF OPTION AGREEMENT.

WITNESS my hand and my notarial seal, this the 27
day of NOVEMBER, 1985.

Cynthia S. Aiken
Notary Public

My commission expires:

SEPT 17, 1990

CYNTHIA S. AIKEN
NOTARY PUBLIC
FORSYTH COUNTY, N.C.

STATE OF NORTH CAROLINA-Forsyth County

The foregoing (or annexed) certificate S of Cynthia S. Aiken, N.P.
(here give name and official title of the officer signing this certificate passed upon)

Forsyth Co., N.C.

(are) certified to be correct. This the 27 day of Nov., 1985.

Nov 27 12:55 PM '85 L. E. Speas, Register of Deeds

By L. E. Speas

Deputy-~~Assistant~~

Probate and Filing Fee \$ 8.00 paid.

REGISTER OF DEEDS
FORSYTH CTY, N.C.

1517P0370

BEING KNOWN AND DESIGNATED as Unit No. 4 as shown on a plat entitled "Shepherd Street Office Condominiums" recorded in Unit Ownership File No. 3 at pages 78 and 79, and revised and shown in Unit Ownership File No. 3, page 89, Forsyth County Registry, reference to which is hereby made for a more particular description. Together with an undivided 12.75% fee simple interest in and to the common area shown on the recorded plat and all rights and easements appurtenant to said Unit as specifically enumerated in the "Declaration of Condominium of Shepherd Street Office Condominiums" recorded in Book 1512, page 1003, et seq., and amended in Book 1515, page 122, Forsyth County Registry.

EXHIBIT A

BOOK 1517 P 0379