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**UNIFORM COMMERCIAL CODE — FINANCING STATEMENT**  
**APPROVED FOR USE IN NORTH CAROLINA AND THE FOLLOWING STATES:**

<small>Alabama Alaska Arkansas Arizona Colorado Delaware</small>	<small>Florida Georgia Idaho Illinois Iowa Kansas Kentucky</small>	<small>Louisiana Maine Maryland Massachusetts Michigan Minnesota Mississippi Missouri</small>	<small>Montana Nebraska Nevada New Hampshire New Jersey New Mexico New York</small>	<small>North Dakota Ohio Oklahoma Oregon Pennsylvania Rhode Island South Carolina South Dakota</small>	<small>Tennessee Texas Utah Vermont Virginia Washington West Virginia Wisconsin Wyoming District of Columbia</small>
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**This FINANCING STATEMENT is presented to a Filing Officer for filing pursuant to the Uniform Commercial Code.**

<b>(1) Debtor(s) (Last Name First) and Address(es):</b> K & S News, Inc. 1249 Corporation Parkway Winston-Salem, NC 27107	<b>No. of Additional Sheets Presented:</b>	<b>(2) Secured Party(ies) (Name(s) And Address(es):</b> Piedmont News Co. d/b/a Armstrong News 2750 Griffith Road Winston-Salem, NC 27103
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<b>(3) (a) <input checked="" type="checkbox"/> Collateral is or includes fixtures. (b) <input type="checkbox"/> Timber, Minerals or Accounts Subject to G.S. 25-9-103(5) are covered (c) <input type="checkbox"/> Crops Are Growing Or To Be Grown On Real Property Described In Section (5). If either block 3(a) or block 3 (b) applies describe real estate, including record owner(s) in section (5).</b>	<b>(4) Assignee(s) of Secured Party, Address(es):</b> <b>FIXTURES</b>
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**(5) This Financing Statement Covers the Following types [or items] of property.**  
Furniture, fixtures, equipment, accounts receivable and inventory of K & S News, Inc. at the following locations: 1249 Corporation Parkway, Winston-Salem, NC 27107; 3379 Robinhood Road, Winston-Salem, NC 27106; 2505 Lewisville/Clemmons Road, Clemmons, NC 27012; Kernersville Village Shopping Center, Kernersville, NC 27284; Pavilion Shopping Center, Winston-Salem, NC 27103; 3012 Old Hollow Road, Winston-Salem, NC 27051.  
☐ Products of the Collateral Are Also Covered.

<b>(6) Signatures: Debtor(s)</b> K & S News, Inc. (By) <u>[Signature]</u> Standard Form Approved by N.C. Sec. of State and other states shown above.	<b>Secured Party(ies) [or Assignees]</b> Piedmont News Co. d/b/a Armstrong News (By) <u>[Signature]</u> Signature of Secured Party Permitted in Lieu of Debtor's Signature. <input checked="" type="checkbox"/> Collateral is subject to Security Interest In Another Jurisdiction and <input type="checkbox"/> <input type="checkbox"/> Collateral is Brought into This State <input type="checkbox"/> Debtor's Location Changed To This State (2) For Other Situations See: G.S. 25-9-402 (2)
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**(1) Filing Officer Copy - Numerical**

**UCC-1**

Box 12  
mccall + james  
UCC-1

FILED L.E. SPEAR  
REGISTER OF DEEDS  
FORSTH COUNTY  
NOV 15 1 36 PM '88  
\$8.00  
For Filing Officer

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