



57

3443 *Jeffrey*
RECORDER FROM
Registers, Inc.
514 PIERCE ST.
P.O. BOX 218
ANDOVER, N.H. 03563
(603) 421-3713
Albin
Boyer

NORTH CAROLINA
UNIFORM COMMERCIAL CODE - FINANCING STATEMENT
(READ INSTRUCTIONS ON BACK BEFORE COMPLETING THIS FORM)

11:44 *Winston Salem NC*
Mifong
Boyer

UCC-1

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

No. of Additional Sheets Presented: **3**

(1) Debtor(s) (Last Name First) and Address(es):
S & A PROPERTIES CORP.
12404 Park Central Drive
Dallas, Texas 75251

(2) Secured Party(ies) (Name(s) And Address(es):
SHAWMUT BANK, N.A. and
MAX GOLDSMITH
c/o Shawmut Bank, N.A.
One Federal ~~Plaza~~ Street
Boston, Massachusetts 02211

186893

FILED L. E. SPEAS
REGISTER OF DEEDS
FORSYTH COUNTY, NC

(3) (a) Collateral is or includes fixtures.
(b) Timber, Minerals or Accounts Subject to G.S. 25-9-103(5) are covered
(c) 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).

(4) Assignee(s) of Secured Party, Address(es):

FIXTURES

For MAR 16, 11:44 AM '90
Filing Officer \$8.00 PAID
PO

(5) This Financing Statement Covers the Following types [or items] of property.

See Exhibit B attached hereto and made a part hereof for a description of the property covered by this financing statement. See Exhibit A hereto for a description of the real estate to which this filing pertains. The record owner of the real estate is S & A Properties Corp., 12404 Park Central Drive, Dallas, Texas 75251.

On Farm Collateral Filing, Name County Debtor Resides in _____

Products of the Collateral Are Also Covered. (Cannot be Filed unless County is named.)

(6) Signatures: Debtor(s)

S & A PROPERTIES CORP.

(By) *Robert A. Sechler Pres.*
Standard Form Approved by N.C. Sec. of State

Secured Party(ies) [or Assign

SHAWMUT BANK, N.A. and MAX GOLDSMITH

(By) See Schedule A

Signature of Secured Party Permitted in Lieu of Debtor's Signature

(1) Collateral is subject to Security Interest In Another Jurisdiction and

Collateral Is Brought Into This State

Debtor's Location Changed To This State.

(2) For Other Situations See: G.S. 25-9-402 (2)

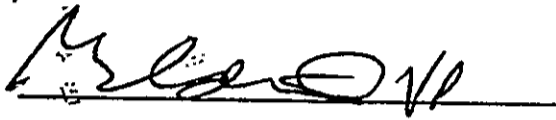
(1) Filing Officer Copy - Numerical

UCC-


SCHEDULE A

SIGNATURES OF SECURED PARTIES

SHAWMUT BANK, N.A.

A handwritten signature in cursive script, appearing to read 'Max Goldsmith', written over a horizontal line.

MAX GOLDSMITH

A second handwritten signature in cursive script, appearing to read 'Max Goldsmith', written over a horizontal line.

7838 N. Point Blvd.
Winston-Salem, N.C. 27106

Site No. 3443

"Exhibit A"

LEGAL DESCRIPTION OF REAL ESTATE
LOCATED IN FORSYTH COUNTY, NORTH CAROLINA

Legal description according to DSA Group Survey dated May 11, 1989 reads as follows:

BEGINNING at a point in the North right of way margin of North Point Boulevard (formerly Silas Creek Parkway), said point being S 81 11'00" E 135.43 feet, thence S 82 26' 46" E 93.89 feet from the Southeast corner of the tract deeded to Shelton Companies in Deed Book 1229, Page 1291, Forsyth County, North Carolina Registry; thence from point of Beginning and running the following new lines N 00 14' 28" E 158.51 feet to a point, thence S 89 45' 32" E 185.00 feet to a point, thence S 00 14' 28" W 170.00 feet to a point in the North right of way margin of Silas Creek Parkway, thence with the North right of way margin of Silas Creek Parkway along an arc 185.42 feet to the point and place of BEGINNING, said arc having a chord of N 86 12' 14" W 185.36 feet.

Together with those certain easement rights established by the Declaration of Restrictions and Grant of Easements recorded in Book 1269, Page 956, and by Amendment No. 1 to Declaration of Restrictions and Grant of Easements recorded in Book 1377, Page 951, and by Amendment No. 2 to Declaration of Restrictions and Grant of Easements Recorded in Book 1605, Page 67.

Where the words "Silas Creek Parkway" appear in the above legal description, they shall mean "North Point Boulevard".

Fixture Filing

Exhibit B

All right, title and interest of Debtor in and to:

(i) all leases and other agreements now or hereafter entered into affecting the use or occupancy of the land more particularly described on Exhibit A and the improvements now or hereafter located thereon (collectively, the "Premises") including without limitation, the Agreement of Lease dated as of February 15, 1990 between S & A Properties Corp. as landlord and S & A Restaurant Corp. as tenant as the same may be amended from time to time;

(ii) all equipment, machinery, fixtures, and other items of property, including, but not limited to, all components thereof, now or hereafter located in, on or used in connection with, the Premises or necessary to the operation or maintenance thereof, which are now or hereafter owned by Debtor, including, without limitation, all furnaces, boilers, heaters, electrical equipment, heating, plumbing, refrigerating, ventilating, waste disposal, air-cooling and air-conditioning apparatus, sprinkler systems and fire and theft protection equipment, all of which are hereby deemed by the Debtor and Secured Party to constitute real estate under the laws of the State in which the Premises is located, together with all replacements, modifications, alterations and additions thereto (collectively, the "Fixtures");

(iii) all awards or payments, including interest thereon, which may be made with respect to the Premises or Fixtures whether from the exercise of eminent domain (including any transfer made in lieu of the exercise of said rights) or for any other injury to or decrease in the value of the Premises or Fixtures; and

(iv) all proceeds of any Fixtures.

This UCC-1 Financing Statement is filed in connection with a certain First Priority Indenture of Mortgage, Deed of Trust and Security Agreement dated February 15, 1990 made between the Debtor as Borrower and the Secured Party as Trustee securing an indebtedness of \$120,000,000.