



3442 Juffene
REORDER FROM
Register, Inc.
514 PIERCE ST.
P.O. BOX 218
ANDOVER, MN. 55005
(612) 421-1713

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

Winston Salem NC

4156 n170
BY

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):
THE CONNECTICUT BANK AND TRUST
COMPANY, NATIONAL ASSOCIATION
and LESE AMATO
10 Constitution Plaza
Hartford, Connecticut 06115

186895

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

Filing Officer MAR 16, 11:56 AM '90
\$8.00 PAID

(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.

THE CONNECTICUT BANK Secured Party(ies) [or Assign
AND TRUST COMPANY, NATIONAL ASSOCIATION and
LESE AMATO - See Schedule A
(By)

(By) Robert G. Gubler Pres.
Standard Form Approved by N.C. Sec. of State

Signature of Secured Party Permitted in Lieu of Debtor's Signat.
(1) Collateral is subject to Security Interest In Another Jurisdic
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)

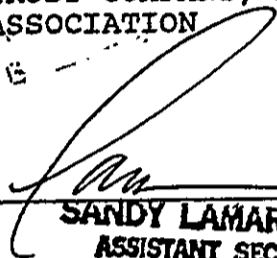
(1) Filing Officer Copy - Numerical

UCC

SCHEDULE A

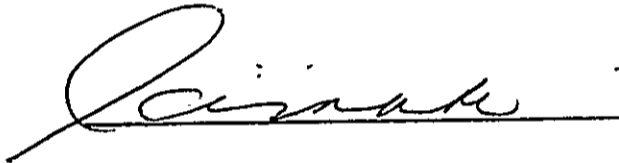
SIGNATURES OF SECURED PARTIES

THE CONNECTICUT BANK AND
TRUST COMPANY, NATIONAL
ASSOCIATION



SANDY LAMARR CODY
ASSISTANT SECRETARY

LESE AMATO



BOOK 1688P-2376

Exhibit "A"

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

BEGINNING at an iron stake, being the intersection of the East right of way line of Bethesda Road in the South right of way of the Southern Railway; running thence with the Southern Railway right of way, North 53 07' East 52.06 feet to an iron stake; continuing thence North 53 31' East 93.94 feet to an iron stake; running thence South 36 07' 13" East 114.26 feet to an iron stake; running thence North 83 01' East 26.87 feet to an iron stake; running thence South 06 59' East 71.21 feet to an iron stake; running thence South 83 01' West 224.00 feet to an iron stake in the East right of way line of Bethesda Road; running thence with the east right of way line of Bethesda Road, North 06 59' West 125.00 feet to the point and place of beginning, containing 31,800 square feet, more or less, and being in accordance with a survey by John G. Bane, Registered Land Surveyor; being a portion of the property described in Deed Book 970, Page 296, Forsyth County, North Carolina Registry.

ALSO, being described as:

BEGINNING at an iron pipe, being the intersection of the east right of way line of Bethesda Road and the South right of way of the Southern Railway; running thence with the Southern Railway right of way, N 53 -17'-12" E. 51.97' to an iron pipe; continuing thence N. 53 -31'-00" E. 93.94' to an iron pipe; running thence S. 36 -07'-13" E. 144.26' to an iron pipe; running thence N. 83 -01'-00" E. 26.87' to an iron pipe; running thence S. 06 -59'-00" E. 71.02' to an iron pipe; running thence S. 83 -01'-00" W. 224.00' to an iron pipe in the east right of way line of Bethesda Road; running thence with the east right of way line of Bethesda Road N. 06 -59'-05" W. 125.00' to the point and place of beginning, containing 31,763 square feet, BEING A PORTION OF THE PROPERTY DESCRIBED IN DEED BOOK 970, PAGE 296 FORSYTH COUNTY, NORTH CAROLINA REGISTRY.

UNDER AND SUBJECT TO all agreements, covenants, liens, reservations, exceptions, restrictions and other encumbrances of record.

Block 6057 Lot 3

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 Second 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 \$40,000,000.

BOOK 1688P.2378