

STANDARD FORM UNIFORM COMMERCIAL CODE STATEMENTS OF CONTINUATION PARTIAL RELEASE, ASSIGNMENT, ETC. - FORM UCC-3

JULIUS BLUMBERG, INC. NYC, N.Y.

INSTRUCTIONS:

- 1. PLEASE TYPE this form. Fold only along perforation for mailing. 2. Remove Secured Party and Debtor copies and send other 3 copies with unperfected carbon paper to the filing officer. 3. Place filing fee(s) and fill in original Financing Statement number and date filed. 4. If the space provided for any entry on the form is inadequate the entry should be continued on additional sheets, preferably 3" x 5" or 5" x 7" 10". Only one copy of such additional sheets need be presented to the filing officer with a set of three copies of Form UCC-3 (and schedule of collateral, etc. may be on any size paper that is convenient for the secured party. Indicate the number of additional sheets attached. 5. If collateral is crops or goods which are or are to become fixtures, describe generally the real estate and give name of record owner. 6. At the time of filing, filing officer will return third copy to an acknowledgment.

ENU

This STATEMENT is presented to a filing officer for filing pursuant to the Uniform Commercial Code. 1. Debtor(s) (Last Name First) and address(es) STEAK AND ALE OF NORTH CAROLINA, INC. 12404 Park Central Drive Dallas, Texas 75251 2. Secured Party(ies) and address(es) CHEMICAL BANK, as Collateral Agent 277 Park Avenue New York, New York 10172 3. Maturity date (if any): For Filing Officer (Date, Time and Filing Office) 187234

4. This statement refers to original Financing Statement bearing File No. 182733 Filed with Forsyth Co., NC Date Filed 8-2 1989

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

- 5. [] Continuation. The original financing statement between the foregoing Debtor and Secured Party, bearing file number shown above, is still effective. 6. [] Termination. Secured party no longer claims a security interest under the financing statement bearing file number shown above. 7. [] Assignment. The secured party's right under the financing statement bearing file number shown above in the property described in Item 10, has been assigned to the assignee named and described in Item 10. 8. [] Amendment. Financing Statement bearing file number shown above is amended as set forth in Item 10. 9. [X] Release. Secured Party releases the collateral described in Item 10 from the financing statement bearing file number shown above.

COLL REL

FIXTURES

APR 10 10:29 AM '90 PAID 13

10. Secured Party has released its security interest in (a) all right title and interest in and to all items of equipment, furniture and personal property (all more particularly described in Exhibit A hereto) and fixtures (more particularly described in Exhibit B hereto) of Debtor located from time to time at the addresses listed on Exhibit C hereto and (b) any and all collateral owned by S&A Properties Corp. described in the financing statement indicated in Box 4 above (the "Financing Statement"). The security interest of the Secured Party in all other collateral described in the Financing Statement is still effective and shall continue.

No. of additional Sheets presented:

Signature(s) of Debtor(s) (necessary only if Item 8 is applicable): STEAK AND ALE OF NORTH CAROLINA, INC. Signature(s) of Secured Party(ies): CHEMICAL BANK, as Collateral Agent C.K. Stewart, V.P.

Exhibit A

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

(i) all fixtures, appliances, equipment, furniture, including without limitation, refrigerators, stoves, ranges, microwave ovens, dishwashers, sinks, cabinets, rugs, carpets, pictures, lighting fixtures, shades, electrical fixtures, furnishings and any and all other property and replacements of the foregoing in which Debtor may have an interest, now or hereafter acquired, located at the addresses listed in Exhibit C to this release (collectively "Equipment");

(ii) all rents, issues and profits of the Equipment;

(iii) All awards or payments, including interest thereon, which may be made with respect to the Equipment, 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 Equipment; and

(iv) all proceeds of any Equipment.

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 D to this release 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 and 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.

[SHERIDAN-ATTY/03]

EXHIBIT C
North Carolina

1. 7838 N. Point Blvd.
Winston-Salem, NC 27106
2. 799 South Stratford
Winston-Salem, NC 27103