

3442 Equipment
REGORDER FROM
Registers, Inc.
514 PIERCE ST.
PO. BOX 518
ANDOKA, MN. 55303
(612) 421-1713

Register of Deeds Office, Forsyth County, NC
NORTH CAROLINA

Winston Salem, NC

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

UCC-1

A 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): STEAK AND ALE OF NORTH CAROLINA, INC. c/o S & A Properties Corp. 12404 Park Central Drive Dallas, Texas 75251	(2) Secured Party(ies) (Name(s) And Address(es): SHAMMUT BANK, N.A. and MAX GOLDSMITH 100 Federal Plaza Street Boston, Massachusetts 02211	187370 FILED I.E. SPEAS REGISTER OF DEEDS FORSYTH COUNTY, NC APR 13, 09:54 AM '90 \$8.00 PAID For Filing Officer
(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).	(4) Assignee(s) of Secured Party, Address(es): SHAMMUT BANK	

(5) This Financing Statement Covers the Following types [or items] of property.
The record owner of the real estate is S & A Properties Corp., 12404 Park Central Drive, Dallas, Texas 75251.
See Exhibit A attached hereto.

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)
STEAK AND ALE OF NORTH CAROLINA INC.

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

Secured Party(ies) [or Assignee]
SHAMMUT BANK, N.A. and MAX GOLDSMITH
See Schedule A
(By) _____
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-1

SCHEDULE A
SIGNATURES OF SECURED PARTIES

SHAWMUT BANK, N.A.



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

MAX GOLDSMITH



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

Equipment Filing

Exhibit A

All of Debtor's right, title and interest 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 on the premises described on Exhibit B hereto (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.

This UCC-1 Financing Statement is filed in connection with a First Priority Security Agreement between Debtor and Secured Party dated February 15, 1990 as the same may be amended from time to time.

Unit #3442/S

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