

BK1739 P0119

PRESENTED FOR
REGISTRATION
AND RECORDED

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This Instrument Prepared By,
and After Recordation Return To:

Howard L. Borum, Esq.
Carruthers & Roth, P.A.
Post Office Box 540
Greensboro, North Carolina 27402

NORTH CAROLINA

116

FORSYTH COUNTY

LE SPEAS
REGISTER OF DEEDS
FORSYTH CO NC.

FIRST AMENDMENT TO DEED OF TRUST

THIS FIRST AMENDMENT TO DEED OF TRUST ("Amendment"), dated the 6th day of January, 1992, by and among GRAVELY INTERNATIONAL, INC. (f/k/a G. Acquisition Company Inc.), a North Carolina corporation ("Grantor"); JOSEPH C. HEDGPETH, II, Trustee of Forsyth County, North Carolina, hereinafter called the "Trustee"; and BANK ONE, MILWAUKEE, NA (individually, "Bank One"), as agent (Bank One, in its capacity as agent, together with its successors, being hereinafter called the "Agent") for the "Banks" which are parties to that certain Revolving Credit Agreement dated July 19, 1991, entered into by and among Ariens Company, the Agent and Banks, and as agent for Aid Association For Lutherans ("AAL") under that certain General Pledge and Security Agreement dated March 28, 1991, as amended ("Security Agreement") among Grantor, Agent and the other parties thereto for the benefit of Banks and AAL (the Agent, as beneficiary of the Deed of Trust (as hereinafter defined), being hereinafter called the "Beneficiary");

WITNESSETH:

WHEREAS, Grantor executed and delivered a certain Deed of Trust ("Deed of Trust"), dated as of July 19, 1991, to Kenneth M. Greene, Trustee for the benefit of Beneficiary, recorded in Book 1720, Page 2148, Forsyth County Registry, relating to certain real property owned by Grantor and located in Forsyth County, North Carolina, as more particularly described therein; and

WHEREAS, since the date of the Deed of Trust, the Grantor and the Beneficiary have obtained an accurate survey of the real property which is described in and encumbered by the Deed of Trust and the parties hereto desire to substitute the legal description of the real property which is attached hereto as Exhibit A for the legal description of the real property which was attached as Exhibit A to the Deed of Trust in order to more accurately describe the real property encumbered by the Deed of Trust; and

WHEREAS, the Trustee was substituted as the trustee under the Deed of Trust in the place and stead of Kenneth M. Greene, Trustee, pursuant to a certain Substitution of Trustee Indenture dated January , 1992, and recorded immediately prior to the recordation hereof in the Forsyth County Registry;

NOW, THEREFORE, for and in consideration of the premises, the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency whereof are hereby acknowledged by each of the parties hereto, the parties hereto do hereby agree as follows:

1. Definitions. Unless otherwise defined in this Amendment, all terms defined in the Deed of Trust shall have the same meanings herein.

2. Amendment to Deed of Trust.

(a) Exhibit A attached to the Deed of Trust is hereby deleted in its entirety and Exhibit A which is attached hereto and incorporated herein by reference thereto is substituted in its place and stead.

(b) The Grantor hereby ratifies, confirms, restates and regrants unto the Trustee and his heirs, successors and assigns, Grantor's right, title and interest in and to the real property described in Exhibit A attached hereto (the "Premises").

(c) TO HAVE AND TO HOLD the Premises, with all the rights, privileges and appurtenances thereunto belonging, to the Trustee, his heirs, successors and assigns, upon the trust and for the uses and purposes set forth in the Deed of Trust and as set forth herein.

3. References to Premises. All references in the Deed of Trust to the Premises shall hereafter mean and refer to the "Premises" as such term is defined herein.

4. References to Deed of Trust. All references in the Deed of Trust to the Deed of Trust shall hereafter mean and refer to the Deed of Trust as modified by this Amendment.

5. Effect of Amendment. Except as expressly herein amended, the Deed of Trust, and each and every term and provision thereof, shall remain in full force and effect, enforceable in accordance with its terms.

6. Controlling Law; Parties. Nothing contained herein shall in any way constitute a novation of the Obligations or the Deed of Trust, or impair any of the rights, powers, or remedies of Beneficiary or Trustee under the Obligations or the Deed of Trust. This Agreement shall be construed, interpreted and enforced in accordance with the laws of the State of North Carolina, and shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, personal representatives, successors and assigns.

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7. Execution by Trustee. The Trustee joins in the execution of this Agreement to evidence his knowledge hereof and consent hereto.

IN WITNESS WHEREOF, each of the parties has executed this Agreement under seal, as of the day and year first above written.

GRAVELY INTERNATIONAL, INC. (f/k/a
G. Acquisition Company Inc.)

By: [Signature]

Title: Trustee

ATTEST:

[Signature]
Secretary



[Signature] (SEAL)
Joseph C. Hedgpeth, II, Trustee

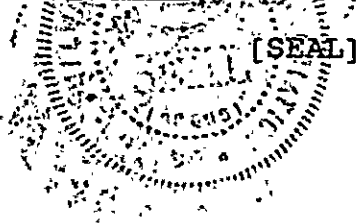
BANK ONE, MILWAUKEE, NA

By: [Signature]

Title: Vice President

ATTEST:

[Signature]
Secretary



ARIENS.ADT
7/HLB/12-30-91(FUNB-ARIENS)

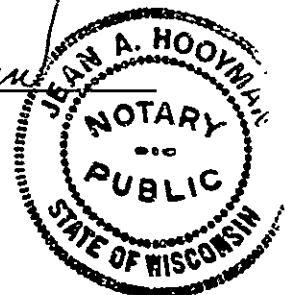
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STATE OF WISCONSIN
COUNTY OF OUTAGAMIE

I, Jean A. Hooyman, a Notary Public of the County and State aforesaid, certify that Jeffrey D. Riester personally appeared before me this day and acknowledged that he is Assistant Secretary of GRAVELY INTERNATIONAL, INC. (f/k/a G. Acquisition Company Inc.), a North Carolina corporation, and that by authority duly given and as an act of the corporation, the foregoing instrument was signed in its name by its Treasurer ~~President~~ ^{Assistant} sealed with its corporate seal and attested by Jeffrey D. Riester as its Secretary.

WITNESS my hand and official stamp or seal, this 13th day of January, 1992.

Jean A. Hooyman
Notary Public



My Commission Expires: 10/11/92

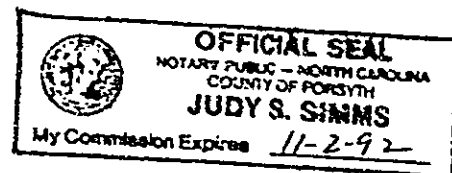
STATE OF NORTH CAROLINA
COUNTY OF FORSYTH

I, Judy S. Sinms, a Notary Public of the County and State aforesaid, certify that JOSEPH C. HEDGPETH, II, Trustee, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

March WITNESS my hand and notarial seal/stamp, this 9th day of ~~January~~, 1992.

Judy S. Sinms
Notary Public

My commission expires: 11-2-92



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STATE OF WISCONSIN

COUNTY OF Milwaukee

I, Ola Jahnke, a Notary Public of the County and State aforesaid, certify that FRANCIS G. Smyth personally appeared before me this day and acknowledged that he is Secretary of BANK ONE, MILWAUKEE, NA, a national banking association, and that by authority duly given and as an act of the association, the foregoing instrument was signed in its name by its VICE President, sealed with its seal and attested by FRANCIS G. Smyth as its Secretary.

WITNESS my hand and official stamp or seal, this 6th day of January, 1992.

Ola Jahnke
Notary Public

My Commission Expires: 3-29-92

STATE OF NORTH CAROLINA—Forsyth County

The foregoing (or annexed) certificate of Jean A. Hoagman NP (Outagamie Co) (here give name and official title of the officer signing the certificate — based upon)
WI, Judy S. Simms DP Forsyth Co NC + Ola Jahnke (Milwaukee Co)
WI
is (are) certified to be correct. This the 16 day of March 1992.

L. E. Speas, Register of Deeds

By Olin Simms Deputy Assistant

Probate and Filing Fee \$_____ paid.

EXHIBIT A

That certain piece, parcel or tract of land, lying and being in the County of Forsyth, State of North Carolina, and being more particularly described as follows:

BEGINNING at a new iron pipe located on the eastern margin of the right of way of Middlebrook Drive at a point which is located approximately 1,965 feet in a northerly direction along the eastern margin of the right of way of Middlebrook Drive from the intersection of the eastern margin of the right of way of Middlebrook Drive with the northern margin of the right of way of Idols Road, the beginning point being also at the northwest corner of the property of George Sparks; and thence from the beginning point and along the eastern margin of the right of way of Middlebrook Drive the following courses and distances: North 08 deg. 50 min. 33 sec. East 1,076.71 feet to an existing iron pipe, North 06 deg. 51 min. 26 sec. East 100.03 feet to an existing iron pipe, North 04 deg. 31 min. 31 sec. East 128.98 feet to an existing iron pipe, and North 01 deg. 31 min. 16 sec. East 257.43 feet to an existing iron pipe, corner with Jackie L. Sparks; thence with the line of Sparks, South 87 deg. 59 min. 37 sec. East 251.04 feet to an existing iron pipe, corner with George W. Sparks; thence with the line of George W. Sparks, South 87 deg. 50 min. 53 sec. East 600.26 feet to an existing iron pipe; thence, continuing with the line of George W. Sparks, North 42 deg. 14 min. 49 sec. East 1,288.83 feet to an existing iron pipe; thence North 42 deg. 27 min. 00 sec. East 400.34 feet to an existing iron pipe, corner with Robert E. Brewer; thence with Brewer's line, South 17 deg. 37 min. 27 sec. East 516.12 feet to an existing iron pipe, corner with Opal B. Wilson; thence with Wilson's line, South 17 deg. 40 min. 34 sec. East 408.23 feet to an existing iron pipe, corner with Robert L. Phelps; thence with the line of Phelps, South 31 deg. 18 min. 03 sec. West 599.58 feet to an existing iron pipe; thence, continuing with the line of Phelps and Robert G. Martin, South 31 deg. 18 min. 30 sec. West 533.67 feet to an existing iron pipe; thence, continuing with the line of Robert G. Martin, South 61 deg. 43 min. 39 sec. East 293.28 feet to an existing iron pipe, another corner with Robert L. Phelps; thence South 61 deg. 40 min. 59 sec. East 439.42 feet to a stone, corner with W. R. Beauchamp; thence with the line of Beauchamp, South 58 deg. 30 min. 44 sec. East 690.05 feet to a new iron pipe located on the western margin of the right of way of Hampton Road (also known as State Road 3000); thence along the western margin of the right of way of Hampton Road the following courses and distances: South 10 deg. 58 min. 16 sec. West 81.02 feet to a new iron pipe, South 15 deg. 14 min. 35 sec. West 100.51 feet to a new iron pipe, South 26 deg. 16 min. 14 sec. West 100.09 feet to a new iron pipe and South 33 deg. 50 min. 45 sec. West 173.04 feet to an existing iron pipe, corner with Roberson; thence with Roberson's line, South 57 deg. 39 min. 08 sec. West 38.85 feet to a new iron pipe; thence South 72 deg. 45 min. 57 sec. West 216.32 feet to an existing iron pipe; thence South 23 deg. 30 min. 51 sec. East 212.51 feet to an existing iron pipe on the northern margin of the right of way of Idols Road; thence with the northern margin of the right of way of Idols Road, South 60 deg. 07 min. 53 sec. West 250.13 feet to an existing iron pipe; thence North 10 deg. 50 min. 23 sec. East 132.56 feet to an existing iron pipe; thence North 10 deg. 38 min. 39 sec. East 152.70 feet to an existing iron pipe; thence North 33 deg. 32 min. 44 sec. West 83.95 feet to an existing iron pipe; thence North 34 deg. 01 min. 59 sec. West 125.35 feet to an existing

iron pipe; thence North 33 deg. 54 min. 44 sec. West 150.47 feet to an existing iron pipe; thence North 33 deg. 59 min. 27 sec. West 150.30 feet to an existing iron pipe; thence North 33 deg. 59 min. 09 sec. West 129.92 feet to an existing iron pipe; thence North 33 deg. 58 min. 22 sec. West 115.00 feet to an existing iron pipe; thence North 33 deg. 58 min. 38 sec. West 364.93 feet to an existing iron pipe; thence South 49 deg. 39 min. 10 sec. West 631.09 feet to an existing iron pipe; thence South 49 deg. 43 min. 22 sec. West 355.67 feet to an existing iron pipe; thence North 89 deg. 27 min. 10 sec. West 329.96 feet to a point, corner with Blakely, thence with Blakely's line, North 88 deg. 51 min. 30 sec. West 531.65 feet to an existing iron pipe; thence North 86 deg. 56 min. 06 sec. West 81.99 feet to an existing iron pipe; thence North 86 deg. 59 min. 24 sec. West 285.30 feet to a new iron pipe, the point and place of BEGINNING. Being shown on a recent boundary survey made for Gravely International, Inc. by Kale Engineering dated October 7, 1991, last revised October 31, 1991, designated as Job No. 91003.

SAVE AND EXCEPT from the above-described property, that certain piece, parcel or tract of land designated as Tax Lot 12A, Forsyth County, North Carolina, Block 4209, now owned by the City of Winston-Salem, North Carolina, and being more particularly described as follows:

BEGINNING at a point, said beginning point being located the following three (3) courses and distances from an iron pipe located on the eastern margin of the right-of-way of Middlebrook Drive (S.R. 1103) which is the southwest corner of the property of Jackie L. Sparks (now or formerly) described as Tax Lot 38G, Block 4208 (see Deed Book 866, Page 171), and the northwest corner of the property hereinabove described: (1) along the south line of Jackie L. Sparks South 87 deg. 59 min. 37 sec. East 251.04 feet to an iron pipe, the southeast corner of Jackie L. Sparks and the southwest corner of the property of George W. Sparks (see Deed Book 741, Page 509); (2) along the southern line of the property of George W. Sparks, South 87 deg. 50 min. 53 sec. East 600.26 feet to an iron pipe; and (3) South 18 deg. 50 min. 16 sec. East 82.10 feet to the point of beginning; and running thence from the said point of beginning North 86 deg. 30 min. 10 sec. East 99.66 feet to a point; thence South 01 deg. 54 min. 14 sec. East 99.61 feet to a point; thence South 86 deg. 21 min. 08 sec. West 100.21 feet to a point; thence North 01 deg. 35 min. 42 sec. West 99.89 feet to the point and place of BEGINNING. Being shown on a recent boundary survey made for Gravely International, Inc. by Kale Engineering, dated October 7, 1991, last revised October 31, 1991, designated as Job No. 91003, and being the same property conveyed to the City of Winston-Salem by deed recorded in Book 1176, Page 1661, Forsyth County Registry.

Together with all right, title and interest in and to the right of reverter as set forth in that certain corporation deed dated October 31, 1973, by Clark-Gravely Corporation to Forsyth County, North Carolina, recorded in Book 1117, Page 327, Forsyth County Registry.