

Prepared by: Seth T. Stark, Esq. Pls. return to GLAZE BOX 45

[NORTH CAROLINA]

BK1868 P3173

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FIRST AMENDMENT TO DEED OF TRUST AND SECURITY AGREEMENT

THIS FIRST AMENDMENT TO DEED OF TRUST AND SECURITY AGREEMENT (the "Amendment"), made as of the 31 day of May 1995, by and among (i) B&BB LIMITED PARTNERSHIP, a Maryland limited partnership ("Grantor"), (ii) THOMAS R. SALLEY, as trustee (collectively, "Trustee"), and (iii) ALLIED CAPITAL COMMERCIAL CORPORATION and BUSINESS MORTGAGE INVESTORS, INC., both Maryland corporations (collectively, "Beneficiary").

WITNESSETH:

WHEREAS, Beneficiary is the owner and holder of a certain First Amendment and Restatement of The Second Amended and Restated Promissory Note dated May 1, 1994, made by Grantor and Gold Coast Hotel Limited Partnership, a Maryland limited partnership, and originally payable to the order of The Bank of Baltimore in the principal amount of Eight Million Eight Hundred Eighty-seven Thousand Nine Hundred Fifty-six and 88/100 Dollars (\$8,887,956.88) (the "Note"); and

WHEREAS, the Note is secured by, among other things, a certain Deed of Trust and Security Agreement dated April 9, 1987, between Grantor and The Bank of Baltimore (as the same may now or hereafter be modified or amended, the "Deed of Trust"), which Deed of Trust was recorded on April 28, 1987 in Book 1605, at Page 72, of the Forsyth County, North Carolina Registry and encumbers certain property described on Schedule "A" hereto; and

WHEREAS, by Deed of Appointment of Substitute Trustees of even date herewith, recorded in said Forsyth County Registry immediately prior hereto, Thomas R. Salley was appointed as substitute trustee under the Deed of Trust; and

WHEREAS, the Note was purchased on the date hereof by Beneficiary from First Fidelity Bank, the successor in interest to The Bank of Baltimore ("First Fidelity Bank"), and the Beneficiary's interest in the Deed of Trust, among other things, was assigned to Beneficiary by First Fidelity Bank pursuant to an Assignment of Beneficial Interest in Deed of Trust of even date herewith; and

WHEREAS, simultaneously with Beneficiary's acquisition of the Note, the Note was amended and restated in its entirety pursuant to a Second Amendment and Restatement of The Second Amended and Restated Promissory Note of even date herewith (the Note, as so amended and restated, together with all other extensions, modifications, amendments and renewals thereof, and substitutions therefor, is herein referred to as the "Amended Note"); and

WHEREAS, the original principal amount of the Amended Note is Four Million Two Hundred Ninety-three Thousand Dollars (\$4,293,000.00); and

WHEREAS, Grantor and Beneficiary have entered into a Loan Agreement of even date herewith (as the same may now or hereafter be amended or modified, the "Loan Agreement"), pursuant to which Grantor and Beneficiary have set forth certain of their agreements with respect to the loan evidenced by the Amended Note; and

WHEREAS, Grantor and Beneficiary desire to modify and amend the Deed of Trust to reflect, among other things, that the Deed of Trust shall secure the obligations of Grantor to Beneficiary under the Amended Note.

NOW THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Defined Terms. (a) All references in the Deed of Trust to the "Note" shall be deemed to be references to the Amended Note. It is the express intent of Grantor and Beneficiary that Grantor's obligation to repay the Amended Note and all other obligations of Grantor to Beneficiary under the Amended Note, the Loan Agreement and the other documents and instruments executed or delivered in connection therewith are and shall be secured by, in addition to other collateral, the Deed of Trust.

(b) All references in the Deed of Trust to "Bank" shall be references to Allied Capital Commercial Corporation and Business Mortgage Investors, Inc., both Maryland corporations and both having an office at 1666 K Street, N.W., 9th Floor, Washington, D.C. 20006.

(c) All references in the Deed of Trust to the "Lease" shall be references to that certain Amended and Restated Leaseback Lease dated February 1, 1993, by and between Grantor and Circle K Stores, Inc., a Texas corporation, successor to Circle K General, Inc., which Lease was assigned by Grantor to The Bank of Baltimore, and on the date hereof has been further assigned to Beneficiary by First Fidelity Bank, as successor in interest to the Bank of Baltimore.

(c) All references in the Deed of Trust to the "guarantor of the Note" shall be references to Stuart G. Brown and Convenience Store Management, Inc., a Maryland corporation.

2. Representations and Warranties. The representations and warranties of Grantor as set forth in the Deed of Trust (except those which may be limited by time) shall be true and correct in all materials respects on and as of the date hereof and shall apply to this Amendment as if set forth fully therein.

3. Grant of Security Interest. The grant of a security interest in and to the trust property (as defined in the Deed of Trust) secures the obligations evidenced by the Amended Note, and is restated herein and reaffirmed by Grantor to Beneficiary. Grantor represents and warrants that the Deed of Trust is a first lien deed of trust on the trust property, and that the Deed of Trust has not been amended, modified or restated except as expressly set forth in this Amendment.

4. Mortgaged Property. The Deed of Trust is hereby amended by adding the following paragraph after the first partial paragraph on Page 4 thereof:

"TOGETHER with all of Grantor's now owned and hereafter acquired tangible and intangible personal property, including, but not by limitation, (a) all of Grantor's now owned and hereafter acquired machinery, equipment, furniture and fixtures, and all replacements and substitutions therefor and thereof, and all accessions thereto (the "Equipment"), (b) all of Grantor's now owned and hereafter acquired inventory, and all raw materials, supplies, products, replacements, and substitutions therefor and thereof, and all accessions thereto (the "Inventory"), (c) all of Grantor's now owned and hereafter acquired general intangibles, including without limitation, all licenses, permits, things in action, contract rights, goodwill, literary rights, rights to performance, patents (including patent applications, the right to sue for past, present and future infringements, and all goodwill associated therewith, all rights corresponding thereto throughout the world, and the reissues, divisions, continuations, renewals, extensions and continuations-in-part thereof and all improvements thereon), trademarks (including trade names and trade secrets, together with the right to sue for past, present and future violations thereof, and all goodwill associated therewith), and copyrights and all other patent, trademark or other intellectual property rights, (including the right to sue for past, present or future violations or infringements of rights, and all renewals, extensions and continuations thereof and all goodwill associated therewith) (the "General Intangibles"), (d) all of Grantor's now owned and hereafter acquired rights to payment for goods sold or leased or for services rendered (the "Accounts"), (e) all of Grantor's now owned and hereafter acquired chattel paper (the "Chattel Paper"), (f) all of Grantor's now owned and hereafter acquired instruments, notes, items of payment, negotiable documents, and documents of title (the "Instruments"), together with all cash and noncash proceeds (including insurance proceeds) of the Equipment, Inventory, Accounts, General Intangibles, Chattel Paper, and Instruments, and (g) all books and records and computer or other storage media relating to any of the foregoing, including the right to prevent other persons including Grantor from using the said books, records and media; and"

5. Covenants. Grantor covenants and agrees that all of the covenants and provisions contained in the Deed of Trust are hereby reaffirmed and that from and after the date of this Amendment and until all of the obligations of Grantor to Beneficiary are fully satisfied, Grantor is and shall remain bound thereby.

6. Loan Agreement. Grantor and Beneficiary acknowledge and agree that the Loan Agreement is intended to clarify, expand and increase the obligations of Grantor under the Deed of Trust, and to provide increased rights and protection to Beneficiary. Accordingly, to the extent that any of the provisions of the Deed of Trust vary from, conflict with or are inconsistent with provisions contained in the Loan Agreement, the provisions which are more protective and beneficial to Beneficiary, and more restrictive with respect to Grantor, will supersede and prevail. Specifically, without in any way limiting the foregoing, and by way of example of the foregoing, the following Sections of the Deed of Trust are hereby amended by the Loan Agreement:

- a. Section 7 of the Deed of Trust is amended to include the insurance requirements set forth in Section 5.7 of the Loan Agreement.
- b. In Section 10 (a) of the Deed of Trust, the words "fifteen (15) days after written notice thereof" are deleted and the words "ten (10) days after the date due" shall be substituted in lieu thereof.

In the event of any dispute as to whether the provisions of the Deed of Trust or Loan Agreement will prevail, the decision of Beneficiary shall be determinative.

7. Financial Reporting. In Section 21 of the Deed of Trust, the fourth sentence, beginning with the words "Grantor shall submit to Holder" through and including the sixth sentence, beginning with the words "The guarantor of the Note" is hereby deleted, and the financial statements and reporting requirements set forth in Sections 5.1 and 5.16 of the Loan Agreement shall be substituted in lieu thereof.

8. Notice. Section 36 of the Deed of Trust is hereby amended by deleting the addresses of Grantor set forth therein and inserting the following in lieu thereof:

B&BB Limited Partnership
1835 University Boulevard
Suite 200
Hyattsville, MD 20783

With a copy by certified mail to:

Seth T. Stark
11140 Rockville Pike
Suite 450
Rockville, MD 20852

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9. No Set-offs or Defenses. Grantor hereby acknowledges and agrees that as of the date of this Amendment, there are no set-offs or defenses against the Amended Note, the Deed of Trust, the Loan Agreement or any other document or instrument executed in connection with the loan evidenced by the Amended Note.

10. Full Force. As hereby modified, the Deed of Trust shall be and remain in full force and effect and is hereby expressly approved, ratified and confirmed.

11. Binding Agreement, Governing Jurisdiction; Modifications. This Amendment shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns, shall be construed in accordance with the laws of the state in which the trust property is located and may not be modified except by a written agreement executed by the party against whom enforcement is sought.

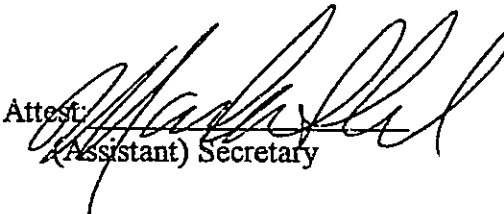
IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed as of the year and day first above written.

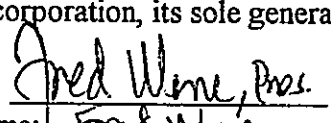
WITNESS/ATTEST:

GRANTOR:

B&BB LIMITED PARTNERSHIP, a Maryland limited partnership

By: Convenience Store Management, Inc., a Maryland corporation, its sole general partner (SEAL)

Attest: 
(Assistant) Secretary

By: 
Name: Fred Wine
Title: President



TRUSTEE:

 (SEAL)
THOMAS R. SALLEY

[Signatures continued on following page]



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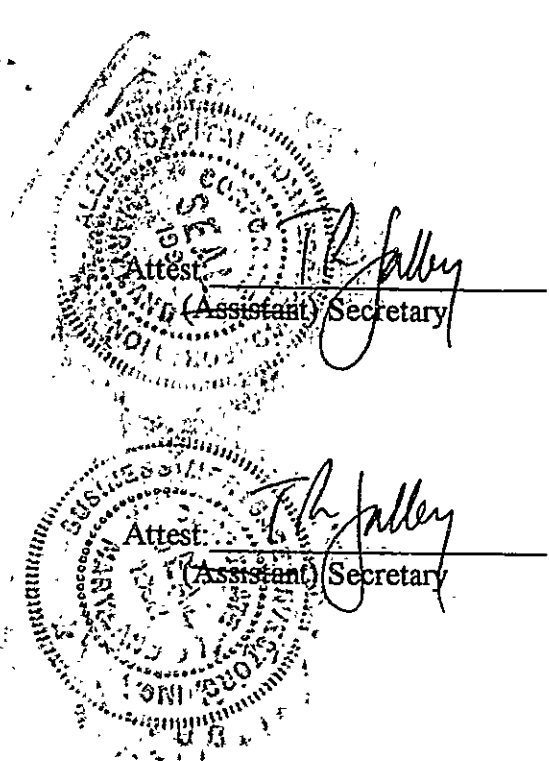
BENEFICIARY:

ALLIED CAPITAL COMMERCIAL
CORPORATION, a Maryland corporation (SEAL)

By: John J. Hall, Jr.
John J. Hall, Jr.
Vice President

BUSINESS MORTGAGE INVESTORS, INC.
a Maryland corporation (SEAL)

By: John J. Hall, Jr.
John J. Hall, Jr.
Vice President



STATE OF District of
Columbia County

This 31st day of May, 1995, personally came before me Kristine M. Schlee
Notary Public for said County and State, John J. Hall, Jr., who, being by me duly sworn, says that
he is Vice President of ALLIED CAPITAL COMMERCIAL CORPORATION, a Maryland
corporation, and Vice President of BUSINESS MORTGAGE INVESTORS, INC., a Maryland
corporation, and that the seals affixed to the foregoing instrument in writing are the corporate
seals of said companies, and that said writing was signed and sealed by him on behalf of said
corporations by their authority duly given. And the said John J. Hall, Jr. acknowledged the said
writing to be the act and deed of said corporations.

Witness my hand and official seal, this the 31st day of May 1995.

Kristine M. Schlee
Notary Public

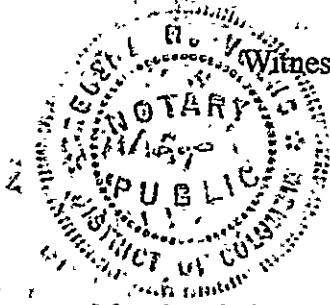
My commission expires 4/13/2000, 19 .

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STATE OF Washington, DC

County

This 31st day of May, 1995, personally came before me Regina M. Young
Notary Public for said County and State, Fred Wine, who, being by me duly
sworn, says that he/she is President of CONVENIENCE STORE MANAGEMENT,
INC., a Maryland corporation, the sole general partner of B&BB Limited Partnership, a Maryland
limited partnership, and that the seal affixed to the foregoing instrument in writing is the corporate
seals of said company, and that said writing was signed and sealed by him/her on behalf of said
corporation, on behalf of said limited partnership, by its authority duly given. And the said
President acknowledged the said writing to be the act and deed of said corporation on
behalf of said limited partnership.



Witness my hand and official seal, this the 31st day of May, 1995.

REGINA M. YOUNG
MY COMMISSION EXPIRES
FEBRUARY 14, 1999

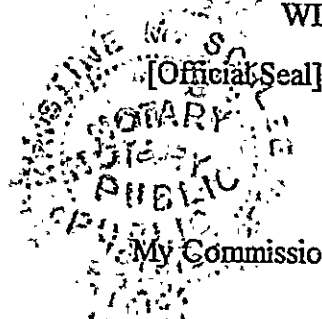
Regina M. Young
Notary Public

My commission expires _____, 19__.

STATE OF District of
Columbia County

I, Kristine M. Schlee, a Notary Public for said County and State, do hereby
certify that THOMAS R. SALLEY personally appeared before me this day and acknowledged the
due execution of the foregoing instrument.

WITNESS my hand and official seal, this the 31st day of May, 1995.



[Official Seal]

NOTARY
PUBLIC

My Commission Expires 4/13/2000 19__.

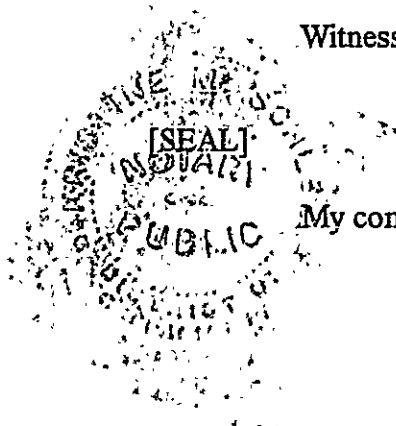
Kristine M. Schlee
Notary Public

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DISTRICT)
OF) TO WIT:
COLUMBIA)

This 31st day of May, 1995, personally came before me Kristine M. Schlee Notary Public for said jurisdiction, John J. Hall, Jr., who, being by me duly sworn, says that he is Vice President of ALLIED CAPITAL COMMERCIAL CORPORATION, a Maryland corporation, and that the seal affixed to the foregoing instrument in writing is the corporate seal of said company, and that said writing was signed and sealed by him on behalf of said corporation by its authority duly given. And the said John J. Hall, Jr. acknowledged the said writing to be the act and deed of said corporation.

Witness my hand and official seal, this the 31st day of May, 1995.



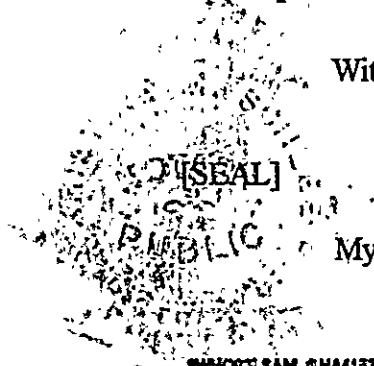
Kristine M. Schlee
Notary Public

My commission expires: 5/31/2000

DISTRICT)
OF) TO WIT:
COLUMBIA)

This 31st day of May, 1995, personally came before me Kristine M. Schlee, a Notary Public for said jurisdiction, John J. Hall, Jr., who, being by me duly sworn, says that he is Vice President of BUSINESS MORTGAGE INVESTORS, INC., a Maryland corporation, and that the seal affixed to the foregoing instrument in writing is the corporate seal of said company, and that said writing was signed and sealed by him on behalf of said corporation by its authority duly given. And the said John J. Hall, Jr. acknowledged the said writing to be the act and deed of said corporation.

Witness my hand and official seal, this the 31st day of May, 1995.



Kristine M. Schlee
Notary Public

My commission expires: 5/31/2000

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STATE OF NORTH CAROLINA—Forsyth County

The foregoing (or annexed) certificate 5 of Regina M. Young & Kristine M. Schlee (here give name and official title of the officer signing the certificate passed upon)
Notaries Public District of Columbia

is (are) certified to be correct. This the 22 day of Aug. 1995

AND RECEIVED
John Holleman Register of Deeds

Probate and Filing Fee \$ 2400 paid.

Kathy Francis

John Holleman
Register of Deeds
Forsyth Co.

Karen Gordon Deputy Assistant

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SCHEDULE A

Description of Property

BEGINNING at an iron stake at the Northeast corner of Clemmons Road and Ebert Street; thence along the East side of Ebert Street N 06°-36'-56" E, 305.00 feet to an iron stake; thence along the Southern line of Laurel L. Robbins S 88°-19'-09" E, 206.41 feet to an iron stake passing over an iron stake 6.00 feet from the corner; thence S 03°-30'-56" W, 190.04 feet to an iron stake; thence N 84°-47'-44" W, 27.86 feet to an iron stake; thence S 21°-19'-58" W, 215.39 feet to a nail and cap in the pavement of Waughtown-Clemmons Road. Said line passing over an iron stake 16.00 feet back from the corner; thence N 53°-41'-54" W, 153.50 feet to a nail and cap in the pavement the point of beginning containing 1.531 acres and being ~~lots 4 & 5-E~~ ^{lot 237} Block 2308, Forsyth County, N.C. tax map and being also the same property described in Deed Book 742, page 246, Forsyth County, N.C. Registry.

Being known as 2121 Clemmons Road, which property is subject to the terms and conditions of a certain Memorandum of Lease between LZ Co., lessor, and Circle K General, Inc., tenant, dated March 1, 1985 and recorded at the Registry of Forsyth County at Book 1478, Page 698, as assigned by an Assignment and Assumption of Lease from LZ Co. to B & BB Limited Partnership, dated July 31, 1986 and recorded at the Registry of Forsyth County at Book 1560, Page 1058.