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FORSYTH CO, NC FEE \$32.00
 PRESENTED & RECORDED:
 02-07-2006 11:12 AM
 DICKIE C WOOD
 REGISTER OF DEEDS
 By: BETTY C CAMPBELL DPTY
 BK: RE 2637
 PG: 1454-1460

Time Warner Cable

SERVICE AGREEMENT

Randy J. Webster
Commercial Development
 1410 Trade Mart Blvd.
 Winston-Salem, NC 27127

Date: July 27, 2005

Owner: N & N Properties

Provider: Time Warner Entertainment-Advance/Newhouse Partnership, doing business as
Time Warner Cable of Winston Salem.

Premises: The facility located at 3620, 3624, 3630 Yarbrough Avenue and
 consisting of (24) units, described on Exhibit A hereto attached and made part of
 this agreement.

RECITALS:

1. Owner owns the Premises and wants Time Warner Cable to provide a wide array of Services (as defined below) as permitted under local, state and federal law, to the "Premises" described above.
2. Time Warner Cable operates a cable communications system in Winston Salem, North Carolina, pursuant to a franchise granted by The City of Winston Salem (the "Franchise").

AGREEMENT:

In consideration of the Recitals and of the mutual covenants provided herein, Owner and Time Warner Cable agree as follows:

1. **SYSTEM.** Time Warner Cable agrees to design, install, and maintain a system and equipment, including without limitation all necessary appurtenances, hereinafter referred to as "Equipment", reasonably required to furnish Services to the Premises. The Equipment shall at all times remain the property of Time Warner Cable. Maintenance of the Equipment will be provided by Time Warner Cable at no charge to the Owner, unless otherwise provided. Arrangements for hook-up, Service and billing individual residents of the Premises will be made directly between Time Warner Cable and such residents, unless provided otherwise and incorporated into this Agreement. The Owner hereby grants to Time Warner Cable the exclusive right to provide multi-channel video and high-speed data and Internet access services to the Premises for the term of this agreement and shall not allow any other entity other than Time Warner Cable to provide such Services to the Premises while this agreement is in effect. This excludes Direct Broadcast Systems. Other Services will be offered on a non-exclusive basis.
2. **EASEMENT.** Owner grants Time Warner Cable, its successors and assigns, an easement on the Premises to install, operate, maintain, upgrade, and remove the Equipment and to market the Services. Owner shall accompany Time Warner Cable into any unoccupied unit to install Equipment.
3. **DAMAGE AND INDEMNITY:** Time Warner Cable shall repair any damage to the Premises used by Time Warner Cable, its agents or employees, or pay Owner its reasonable costs to do the repair, as Owner elects. Owner shall repair any damage to the Equipment caused by Owner, its agents or employees, or pay Time Warner Cable its reasonable costs to do the repair, as Time Warner Cable elects. Owner shall notify its agents and employees of the location of the Equipment. Owner shall indemnify and hold Time Warner Cable harmless against any damages or claims connected with the ownership, use or occupancy of the premises by Owner, its agents or employees, except to the extent arising from the negligence or willful misconduct of Time Warner Cable, its agents or employees. Time Warner Cable shall indemnify and hold Owner harmless against any damages or claims connected with the construction or maintenance of the Equipment by Time Warner Cable, its agents or employees, except to the extent arising from the negligence or willful misconduct of Owner, its agent or employees.
4. **TERM.** This Agreement commences on the date hereof and shall continue for the term of ⁵ ~~ten~~ years. If Owner sells transfers or encumbers the Premises, such sale or encumbrance shall be made subject to continuation of this Agreement, and in connection therewith, this Agreement may be recorded in the Office of the Register of Deeds for Forsyth County, North Carolina.
5. **EQUIPMENT.** The Equipment remains Time Warner Cable's property. If this Agreement terminates, Time Warner Cable has the right to remove its Equipment within a reasonable time after the termination. Any equipment abandoned by Time Warner Cable becomes the property of the Owner.
6. **ASSIGNMENT.** Both parties hereto have the right to assign this Agreement and delegate all rights, duties and obligations hereunder, to any parent, affiliate, successor or subsidiary organization or company of such party.
7. **GOVERNING LAW.** This Agreement shall be governed by and construed in accordance with the laws of the State of North Carolina.
8. **AMENDMENTS.** The provisions of this Agreement shall be governed by and construed in accordance with the laws of the State of North Carolina.

9. **SERVICES.** Time Warner shall provide and deliver Services and Equipment to the Premises. "Services" include multi-channel video (*i.e.*, video-and/or-sound services such as the basic, premium, on-demand and pay-per-view services that Time Warner offers generally to customers in its franchise area), high-speed data and Internet access, telephone, and any other services that may be delivered to the Premises over the System, including the provisions of Exhibit B hereto attached and made a part of this Agreement. Time Warner Cable specifically reserves the right to add and/or delete certain cable channels and any other content or aspect of the Services at any time.
10. **MISCELLANEOUS.** Time Warner Cable is not liable for any failure to perform arising from causes beyond its control. This Agreement contains all terms governing Time Warner Cable's Services and Equipment at the Premises and supersedes any prior agreement between the parties or their predecessors.

**TIME WARNER
ENTERTAINMENT-ADVANCE/
NEWHOUSE PARTNERSHIP,
D/B/A TIME WARNER
CABLE OF WINSTON SALEM**

By: _____

Jack W. Stanley, President

Title: Division President

Attest: _____

Robert J. Walcot, VP, Business Services

OWNER: N&N PROPERTIES.

Title: Owner

Non-Corporate Acknowledge

(Notary: Please place your stamp inside a ½ inch margin.)

Guilford COUNTY, NORTH CAROLINA

I, Randy Webster a Notary Public in and for Guilford County, North Carolina, do hereby certify that Wanda C. Nech personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and notarial seal on 7/29/, 2005.

My Commission Expires: 2/13/07 Randy Webster Notary Public
(Expiration Date) (Signature)



STATE OF NORTH CAROLINA

GUILFORD COUNTY

This 8th day of August, A.D., 20 05 personally came before me Randy J. Webster, a notary public, Jack W. Stanley, who being by me duly sworn, says that he is President of Time Warner-Entertainment-Advance/Newhouse Partnership, Inc., d/b/a Time Warner Cable of Winston-Salem, and that the seal affixed to the foregoing or annexed instrument in writing is said Corporation, and that said writing was signed by him in behalf of said Corporation by its authority duly given. And the said Jack W. Stanley acknowledged the said writing to be the act and deed of said Corporation. I do certify that I am not a party to the attached instrument. WITNESS my hand and official seal, this 8th day of August, 20 05.

Randy J Webster
Notary Public

My Commissions Expires:

2/13/07

EXHIBIT A

Property

Property Addresses: Owner owns the apartments located at 3620, 3624, 3630 Yarbrough Avenue in Winston Salem, North Carolina.

EXHIBIT B

If Exhibit B conflicts with the Agreement, Exhibit B governs.

- Individual
- Price/unit – N/A.
- Wiring type – Must conform to Time Warner and FCC specifications with diligent application as to deter signal leakage.
- In the event that signal leakage is evident, Time Warner Cable reserves the right to disconnect service till leakage is rectified.
 - Time Warner will service and maintain all of the CATV outlets at the property.
 - Time Warner will service and maintain all lock boxes, individual taps and security proof enclosures.
 - Time Warner will service and maintain a CATV system to 750 megahertz. This will enable the residents to receive all of the services available thru fiber optic technology.
 - In the event any underground digging and/or trenching is performed by Time Warner or a representative of Time Warner, the area where the digging/trenching is performed will be seeded with grass and cover with straw.
 - Time Warner will provide (1) complimentary account consisting of Basic and Standard Cable and HBO in a location to be determined by the owner, must be in a serviceable location.
 - Term: This Agreement shall be for an initial term of ⁵~~10~~ years and unless either party gives written notice to the other of termination at least sixty (60) days prior to the expiration of the initial term, then the Agreement shall renew on a month-to-month term until a new contract agreement is negotiated by both parties.
- NOTICES

Any notice, request, consent, demand or statement which is contemplated to be made upon either party by the other party under any of the provisions of this Agreement, shall be in writing and shall be treated as duly delivered when it is either (a) personally delivered to the office of Owner in the case of a notice to be given to Owner, or personally delivered to the office of the Provider in the case of a notice to be given to Provider, or (b) deposited in the United States mail and properly addressed to the party to be served as follows:

- (i) If notice is to Owner,
 N&N Properties
 505 Holly Ridge Drive
 Winston Salem N.C. 27105
 Norman Noah / 336-345-8730 or 336-757-1102
- (ii) If notice is to Provider,
 VP Business Services
 Time Warner Cable
 1813 Spring Garden Street
 Greensboro, NC 27403