

REGIONS

September 21, 2009

The City of Winston-Salem
100 North Main Street
Winston-Salem, NC 27101
Attn: Lee Garrity, City Manager

Re: \$18,000,000 Loan (the "Loan") extended by Regions Bank (the "Bank") to Brookstown Development Partners, LLC, a North Carolina limited liability company (the "Borrower") evidenced by Promissory Note dated October 12, 2006 in the face amount of \$13,000,000 as amended thereafter, including by that certain Promissory Note dated January 5, 2009 in the face amount of \$18,000,000 and as evidenced by the Loan Agreement dated as of October 12, 2006 (the "Original Loan Agreement") as amended by that certain Loan Modification Agreement dated as of September 21, 2009 (the "Loan Modification Agreement") as amended from time to time (collectively, the "Loan Agreement") and by all other Loan Documents.

Dear Mr. Garrity:

Pursuant to the Closing Certificate (the "Closing Certificate"), a copy of the executed form of which is attached hereto as Exhibit A and incorporated herein by reference, the Borrower has informed Regions Bank that all conditions precedent (the "Conditions Precedent") contained in Section 21 of the Loan Modification Agreement have been satisfied, and that no Default exists under the terms of the Loan Documents.

The Bank covenants for the benefit of the City of Winston-Salem, (the "City") (and no other Person) that, to the best of its actual knowledge and in reliance on the Closing Certificate: (i) the Loan Documents (as defined in the Loan Agreement) are in full force and effect, and have not been amended or modified to the date of this letter (except for the amendments described in the Loan Modification Agreement) (ii) all obligations of the Bank under the Loan Documents to have been performed to and including the date hereof have been performed in all material respects, or have been waived, (iii) no Default by any other party to the Loan Documents is continuing. All capitalized terms used herein and not defined shall have the meaning given in the Loan Modification Agreement.

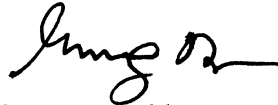
By the City's acceptance of this letter, the City agrees:

(a) this letter shall benefit only the City, and no other Person or party, including without limitation any Borrower or Guarantor (as defined in the Loan Agreement), may rely in any manner upon this letter; (b) this letter shall not serve as a waiver or limitation in any way of any rights or privileges of the Bank under the Loan Documents, all of which are expressly reserved to the Bank; (c) this letter may not be relied upon by any assignee of the City; and (d) the Bank has no obligation to provide any additional information or to otherwise supplement or update the information contained in this letter after the date hereof.

If you have any questions, please feel free to contact us.

Very truly yours,

REGIONS BANK

A handwritten signature in black ink, appearing to read "Greg Reynolds", with a stylized flourish at the end.

Greg Reynolds
Senior Vice President

Exhibit A
CLOSING CERTIFICATE
(BROOKSTOWN DEVELOPMENT PARTNERS, LLC, a North Carolina limited liability company)

TO: REGIONS BANK

I, BILLY D. PRIM, as manager of BROOKSTOWN DEVELOPMENT PARTNERS, LLC, a North Carolina limited liability company (the "Company"), do hereby certify to REGIONS BANK (the "Lender") on behalf of the Company, pursuant to (i) that certain Loan Agreement dated as of October 12, 2006 (the "Original Loan Agreement") as amended by that certain Loan Modification Agreement dated as of September ____, 2009 (the "Loan Modification Agreement") by and among the Company, and the Bank (collectively, the Original Loan Agreement and the Loan Modification Agreement are called the "Loan Agreement"); and (ii) all other notes, deeds of trust and documents which evidence or secure the "Loan" as defined in the Loan Agreement (the "Loan Documents") that to the best of my knowledge:

(a) all Conditions Precedent (as defined in the Loan Modification Agreement) have been satisfied, (b) no Default (as defined in the Loan Agreement) has occurred, which has not been cured, or waived by the Bank in writing; and (c) after giving effect to the transactions contemplated under the Loan Modification Agreement, and the other Loan Documents to be incurred on the date hereof, the Company shall be Solvent. Capitalized terms used herein without definition have the meanings set forth in the Loan Modification Agreement. The undersigned acknowledges and agrees that this Certificate is given to induce Regions Bank to consummate the terms of the Loan Modification Agreement, to release Andrew Filipowski from the obligation to pay his Guaranty to Regions Bank and to amend the terms of the Loan as described in the Loan Modification Agreement and the related Loan Documents. The undersigned acknowledges that Regions Bank will rely on this Certificate in stating to Bank of America, NA, as administrative agent for itself as lender and for Wachovia Bank, NA, and Branch Banking and Trust Company, as lenders and to the City of Winston Salem, that Regions Bank is unaware of any Event of Default under the Loan Documents.

IN WITNESS WHEREOF, I have hereunto set my hand this September ____ 2009.

BROOKSTOWN DEVELOPMENT PARTNERS,
LLC, a North Carolina limited liability company

By: _____
Name Billy D. Prim
Title: Manager