

Exhibit X

Proforma Net Worth of Complainant

Below is the Proforma Net Worth of Mr. Young prepared in Spring 2008 and submitted to Martin Borden, his banker at Paragon. Had Paragon delivered on the Recapitalization as promised – or at the very least, the \$250,000 over-collateralized line of credit – Mr. Young would have had the necessary liquidity at the time continue building value at his income producing properties, and avoid the maelstrom of negative credit events that ensued instead.

As a result of Paragon’s failure to deliver as promised in 2008, and engaging in CRIMINAL FRAUD throughout 2009, what should have been a net worth of \$39 million at this point, Paragon’s Machiavellian form of grand larceny threatens to wipe this out completely – and this is by design, pursuant to directives in the “far more significant matter” that “crosses state lines”.

Personal Financial Statement – Spencer C. Young
Proforma Post Recapitalization
Spring 2008

(\$000's)	Balances	Subtotals
<i>Cash, Marketable Securities & Receivables</i>		
➤ Working Capital	250	
➤ Morgan Stanley Partnership Investments	332	
➤ Marketable Securities	500	
➤ Rent Receivables	982	
➤ Due from Property Managers	627	
➤ Collections Allowance (15%)	(241)	
		2,200
<i>Real Estate</i>		
➤ The Courtyard of Chapel Hill (“TCoCH”)	11,760	
➤ The Pit Stop of Durham (“TPSoD”)	7,745	
➤ Remaining TCoCH Redevelopment	1,000	
➤ Remaining TPSoD Redevelopment	200	
➤ Meadowmont Village Condo (“MVC”)	525	
➤ MVC Condo Annex	440	
		21,670
<i>Other Assets</i>		
➤ Morgan Stanley (10% of Claim)	25,000	
➤ Comm. Receivables (Non-Real Estate)	750	
➤ Furniture, Equipment & Automobiles	90	
		25,840
<i>Total Assets</i>		49,710
<i>Payables</i>		
➤ Trade Payables	100	
		100
<i>Mortgage Debt</i>		
➤ Paragon Commercial Bank / TPSoD	3,905	
➤ Wachovia Bank / TCoCH	2,621	
➤ Incremental Loan Per Recapitalization	2,600	
➤ Paragon Commercial Bank / Valet Lots	781	
➤ Paragon Commercial Bank / MVC	269	
➤ Paragon Line of Credit	100	
		10,276
<i>Net Worth</i>		39,334