

State of North Carolina Forsyth County

This indenture, made and entered into this the 28 day of December, 19 94, by and between C & H PROPERTIES,
a North Carolina General Partnership of Forsyth County, State of North Carolina, parties of the first part, hereinafter call the Grantors, and TIM, INC.
Trustee, of Mecklenburg County, State of North Carolina, party of the second part, hereinafter called the Trustee, and
NationsBank of North Carolina, N.A, with a place of business located in Salisbury, North Carolina
North Carolina, party of the third part, hereinafter called the Beneficiary.

Witnesseth, That Whereas, the Grantors are indebted to the Beneficiary in the principal sum of THIRTY ONE THOUSAND FOUR
HUNDRED EIGHTY AND NO/100 Dollars (\$ 31,480.00), as evidenced
by a promissory note of even date herewith, or dated _____ if otherwise dated, the terms of which are
incorporated herein by reference.

And Whereas, the Grantors desire to secure the payment of said note, together with interest thereon, and any renewals or extensions thereof, in whole or
in part, and of the additional payments hereinafter agreed to be made, by a conveyance of the lands hereinafter described;

Now, Therefore, in consideration of the premises and for the purposes aforesaid, and in further consideration of the sum of One Dollar (\$1.00) paid to the
Grantors by the Trustee, receipt of which is hereby acknowledged, the Grantors have given, granted, bargained, and sold, and by these presents do give,
grant, bargain, sell and convey unto the said Trustee, his heirs, successors and assigns, the following described lot or parcel of land lying and being in
Winston Township, County of Forsyth, and State of North Carolina, and more particularly
described as follows:

BEING KNOWN AND DESIGNATED as Unit No. 516 as shown on the
Map of Cloister Oaks, Phase V, recorded in Condominium Book
3 at page 174 in the office of the Register of Deeds of
Forsyth County, North Carolina, to which map reference is
hereby made for a more particular description.

To Have And To Hold the said land and premises, including all houses, buildings, improvements, and fixtures thereon, with all the rights, rents, issues,
profits, income, privileges, and appurtenances thereunto belonging or appertaining, to the Trustee, his heirs, successors and assigns, in fee simple forever,
upon the trust and for the uses and purposes hereinafter set out.

And the Grantors covenant with the Trustee that they are seized of said land and premises in fee and have the right to convey the same in fee simple, that
the same are free and clear of all encumbrances, and that they will warrant and defend the title to the same against the lawful claims of all persons
whomsoever.

This Conveyance is Made Upon This Special Trust, that if the Grantors shall pay the note secured hereby in accordance with its terms, together
with interest thereon, and any renewals or extensions thereof in whole or in part, and shall comply with all the covenants, terms and conditions of this deed
of trust, then this conveyance shall be null and void and may be cancelled of record at the request and the cost of the Grantors. If, however, there shall be
any default in any of the terms or conditions of the note secured hereby, or in the terms, conditions or covenants contained in this deed of trust, or in the
event the property herein conveyed is transferred without the written consent of the Beneficiary, or in the event of actual or threatened demolition or injury
or waste to the premises which may impair the value of the property hereby conveyed, or if a receiver should be appointed for, or a petition in bankruptcy
filed by or against the Grantors, or either of them, or if Beneficiary deems itself insecure or its prospects for payment of the note impaired, then and in any of
such events, the note shall, at the option of the Beneficiary, become at once due and payable, regardless of the maturity date thereof, and on the application
of the Beneficiary it shall be lawful for and the duty of the Trustee, and he is hereby authorized and empowered to expose the hereinbefore described
premises and personal property, if any, to foreclosure sale after having first given such notice of hearing as to commencement of foreclosure and sale
proceedings and obtained such findings or leave of court as may be then required by law and after giving such notice and advertising such foreclosure and
sale as then required by law. Upon such sale the Trustee shall convey title to the purchaser in fee simple. After retaining five per cent (5%) of the proceeds
of such sale as compensation to the Trustee and after deducting all expenses incurred by him, including reasonable attorney's fees, for legal services actually
performed, the Trustee shall apply the residue of the proceeds, first to the payment of all sums expended by the Beneficiary under the terms of this deed of
trust, second, to the payment of the note secured hereby, and the balance, if any, shall be paid to the Grantors or to such other persons as may be lawfully
entitled to receive the same. The Grantors agree that in the event of a sale hereunder the Beneficiary shall have the right to bid thereat. The Trustee may
require the successful bidder at any sale to deposit immediately with the Trustee cash or certified check in an amount not to exceed ten per cent (10%) of his
bid, provided notice of such requirement is contained in the advertisement of the sale. The bid may be rejected if the deposit is not immediately made and
thereupon the next highest bidder may be declared to be the purchaser. Such deposit shall be refunded in case a resale is had, otherwise it shall be applied to
the purchase price. If personal property is sold hereunder, it need not be at the place of sale. The published notice, however, shall state the time and place
where such property may be inspected prior to sale.

In the event this deed of trust is not a first lien on the property conveyed herein, Grantors agree that any default by them of any of the terms or conditions of
a prior deed of trust, or the note it secures, shall also constitute a default of the terms of this deed of trust, thereby authorizing the Beneficiary to invoke any
or all of its remedies set forth herein.

The Grantors covenant and agree that they will pay the indebtedness as hereinbefore provided, and will pay when due, all taxes, assessments, levies, and
charges upon or against the property herein described, of every character which are now due or which may hereafter become liens on said premises, including
all taxes assessed in North Carolina against the Trustee or the Beneficiary on this instrument or the sum hereby secured or evidenced by said note, provided
the amount of such latter taxes with the interest on the sum hereby secured does not exceed the maximum permitted by law, but if it does, the excess to be
paid by the Beneficiary; and will immediately deliver to the Beneficiary official receipts thereof and will keep the buildings now or hereafter on said premises

insured against loss and damage by fire, tornado and windstorm, and against such other hazards as the Beneficiary may require, including business interruption, in amounts satisfactory to the Beneficiary, plus an amount sufficient to prevent any co-insurance liability of the owner of the property or the Beneficiary, for the benefit of the Beneficiary, loss, if any, to be made payable in the policy or policies of insurance to the Beneficiary as its interest may appear, the loss payable clauses to be in such form as the Beneficiary may require. All insurance shall be in companies approved by the Beneficiary and the policies and renewals thereof shall, when issued, be immediately delivered to the Beneficiary to be held by it. The Grantors will pay all premiums for such insurance when due and immediately deliver to the Beneficiary official receipts therefor, and if the Grantors fail or refuse to keep said premises so insured the Beneficiary may obtain such insurance without prejudice to its right to foreclose hereunder by reason of such default. In the event of loss the Grantors will give immediate notice by mail to the Beneficiary who may make proof of loss if not made promptly by the Grantors, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to the Beneficiary instead of to the Grantors and the Beneficiary jointly. The proceeds of any insurance, or any part thereof, may be applied by the Beneficiary, at its option, either to the reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged.

The Beneficiary may, at its option, pay any such insurance premiums, taxes, assessments, levies or charges against the premises of which payment, amount and validity thereof the official receipt shall be conclusive evidence and any amounts so expended shall immediately become debts due by the Grantors, shall bear interest, and their payment shall be secured by this deed of trust.

The Grantors covenant that they will keep the premises herein conveyed in as good order, repair and condition as they are now, reasonable wear and tear excepted, and that they will not commit or permit any waste, and the Beneficiary shall have the right to inspect the premises at all reasonable times, and access thereto shall be permitted for that purpose to it or its authorized agents.

Upon the condemnation of the premises or improvements or any part thereof, the entire unpaid balance of the note secured hereby shall, at the option of the Beneficiary, at once become due and payable, and any amounts paid for such taking shall be paid to the Beneficiary and be applied upon the indebtedness hereby secured.

No delay or forbearance by the Beneficiary in exercising any or all of its rights hereunder or rights otherwise afforded by law, shall operate as a waiver thereof or preclude the exercise thereof during the continuance of any default as set forth herein or in the event of any subsequent default hereunder, and all such rights shall be cumulative. In case the Beneficiary or the Trustee voluntarily or otherwise shall become a party to any suit or legal proceeding to protect the property herein conveyed or to protect the lien of this deed of trust, the Trustee and the Beneficiary shall be saved harmless and shall be reimbursed by the Grantors for any amounts paid, including all reasonable costs, charges and attorney's fees incurred in any such suit or proceeding, and the same shall be secured by this deed of trust and its payment enforced as if it were a part of the original debt.

The Beneficiary shall at any time have the irrevocable right to remove the Trustee herein named without notice or cause and to appoint his successor by an instrument in writing, duly acknowledged, in such form as to entitle such written instrument to be recorded in this State, and in the event of the death or resignation of the Trustee herein named, the Beneficiary shall have the right to appoint his successor by such written instrument, and any Trustee so appointed shall be vested with the title to the property hereinbefore described, and shall possess all the powers, duties and obligations herein conferred on the Trustee in the same manner and to the same extent as though he were named herein as Trustee.

The covenants, terms and conditions herein contained shall bind, and the benefits and powers shall inure, to the respective heirs, executors, administrators, successors and assigns of the parties hereto. Whenever used herein, the singular number shall include the plural, the singular, and the term "Beneficiary" shall include any payee of the indebtedness hereby secured and any transferee or assignee thereof, whether by operation of law or otherwise.

In Witness Whereof, the Grantors have hereunto set their hands and seals, of if Grantor is a corporate entity, has caused this instrument to be executed by its duly authorized officers and its seal hereunto affixed.

C & H PROPERTIES, a North Carolina
General Partnership

BY: Gregory Carson Carlton, general partner
Gregory Carson Carlton, General Partner

BY: Russell Thomas Hunt, general partner
Russell Thomas Hunt, General Partner

(Seal)

Attest:

State of North Carolina - County of Forsyth

I, Gaye H. Latham, a Notary Public of Davidson County, N.C., do hereby certify that Gregory Carson Carlton and Russell Thomas Hunt, General Partners of C&H Properties personally appeared before me this day and acknowledged the due execution of the foregoing instrument. a North Carolina General Partnership
Witness my hand and notarial seal, this 28 day of December 19 94
My Commission Expires: March 27, 1996

State of North Carolina - County of _____

I, _____, a Notary Public certify that _____ personally came before me this day and acknowledged that he is _____ Secretary of _____ a corporation, and that, by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its _____ President, sealed with its corporate seal, and attested by himself as its Secretary.
Witness my hand and notarial seal, this _____ day of _____ 19 _____
My Commission Expires: _____

Notary Public

North Carolina- County Of FORSYTH

The foregoing certificate(s) of Gaye H. Latham, a Notary Public of Davidson County, N.C. is certified to be correct. This instrument and this certificate are duly registered at the date and time and in the book and page shown herein.

By: L. E. Speas, Register of Deeds Register Of Deeds For FORSYTH County

Filed for registration on the _____ day of _____, 19 _____, at _____ o'clock, _____ M., and recorded in the office of the Register of Deeds of _____ County, N.C., Page _____

By: 14.00 REGISTER OF DEEDS FORSYTH CO. N.C.
Dea
Carla

Register of Deeds