

SATISFACTION: The debt secured by this Deed of Trust as evidenced by the note or other document(s) secured hereby, has been satisfied in this the \_\_\_\_\_ day of \_\_\_\_\_

CENTRAL CAROLINA BANK & TRUST COMPANY  
by: \_\_\_\_\_

FOR: CO, NC 36 FEE: \$ 20.00  
PRESENTED & RECORDED: 06/04/1999 10:36AM  
DICKIE C. WOOD REGISTER OF DEEDS BY: THOMAS  
BK2071 P1066 - P1070

THIS INSTRUMENT WAS PREPARED BY: Michelle M. Minnich

AFTER RECORDING MAIL TO: Blanco Box 52

Return cancelled  
document to: Wells #108

BORROWER'S NAME: V. Salem Development, LLC  
BRIEF DESCRIPTION FOR INDEX: \_\_\_\_\_

(RECORDING TIME, BOOK AND PAGE)

Lot #38 Chadwyck, Winston-Salem, NC 27106

9074661385-99170

STATE OF NORTH CAROLINA  
COUNTY OF Forsyth

**CENTRAL CAROLINA BANK AND TRUST COMPANY**  
**DEED OF TRUST**  
(MULTI-PURPOSE)

THIS DEED OF TRUST, made and entered into this 3rd day of June, 19 99, by and between V. Salem Development LLC

["Grantors," whether one or more in number, corporation(s), limited liability company(ies), partnership(s), limited liability partnership(s), limited partnership(s), or individual(s)], **SOUTHLAND ASSOCIATES, INC., TRUSTEE** ("Trustee"), and **CENTRAL CAROLINA BANK AND TRUST COMPANY** ("CCB"), a North Carolina banking association with its principal office in Durham, North Carolina.

**WITNESSETH:** that whereas, the Grantors have requested CCB to extend them or any of them or either of them a loan and/or other financial accommodation(s), and CCB has agreed to extend to the Grantors a loan and/or other financial accommodation(s) not to exceed One Hundred Sixty Five Thousand and No Cents \*\*\*\*\* DOLLARS (\$ 165,000.00) ("Maximum Limit") in accordance with the terms of any and all of the documents and/or other writings executed, signed, given and/or delivered by any of the Grantors in connection with the loan or other financial accommodation(s) secured hereby, which may include, but are not limited to, all notes, security instruments, guaranty agreements, loan agreements, the Construction Loan Agreement (if applicable), commitments and any other such evidences of indebtedness of Grantors and payable to CCB (together with any modifications, extensions or renewals thereof, referred to herein as "Loan Documents"), which said Loan Documents are incorporated herein by reference to the same extent as if made a part of this Deed of Trust; and

☒ IF THIS BOX IS CHECKED, THIS DEED OF TRUST SECURES OBLIGATIONS INCURRED IN PART FOR THE CONSTRUCTION OF IMPROVEMENTS UPON LAND and these additional terms shall apply:

The Grantors or any of them or either of them have executed and delivered that certain Construction Loan Agreement between Grantors and CCB, dated the 3rd day of June, 19 99, (together with any modifications, extensions or renewals thereof, referred to herein as the "Construction Loan Agreement"); and

The funds advanced under the loan and/or other financial accommodation(s) are to be used in part for the construction of improvements upon a portion of the real property described herein in accordance with the terms of the Construction Loan Agreement and the other Loan Documents; and

**WHEREAS,** the Grantors have requested CCB to extend them or any of them or either of them a loan and/or other financial accommodation(s), and CCB has agreed to extend to the Grantors a loan and/or other financial accommodation(s) not to exceed the Maximum Limit; and

**WHEREAS,** this instrument is subject to the provisions of Chapter 45 (N.C.G.S. § 45-37) of the General Statutes of North Carolina;

**WHEREAS,** it is the intent of the Grantors, and that CCB, to execute this Deed of Trust in accordance with the provisions of Chapter 45 (N.C.G.S. § 45-37) of the General Statutes of North Carolina;

**WHEREAS,** it has been determined that the execution of this Deed of Trust is in the best interests of the Grantors and CCB;

**WHEREAS,** the evidences of indebtedness secured hereby, which may include, but are not limited to, all notes, security instruments, guaranty agreements, loan agreements, the Construction Loan Agreement (if applicable), commitments and any other such evidences of indebtedness of Grantors and payable to CCB (together with any modifications, extensions or renewals thereof, referred to herein as "Loan Documents"), which said Loan Documents are incorporated herein by reference to the same extent as if made a part of this Deed of Trust; and

**WHEREAS,** it has been determined that the execution of this Deed of Trust is in the best interests of the Grantors and CCB;

**WHEREAS,** the evidences of indebtedness secured hereby, which may include, but are not limited to, all notes, security instruments, guaranty agreements, loan agreements, the Construction Loan Agreement (if applicable), commitments and any other such evidences of indebtedness of Grantors and payable to CCB (together with any modifications, extensions or renewals thereof, referred to herein as "Loan Documents"), which said Loan Documents are incorporated herein by reference to the same extent as if made a part of this Deed of Trust; and

**THE OBLIGATIONS SECURED BY THIS DEED OF TRUST** are for present and any future obligations of the Grantors to the payee(s) thereof, and this Deed of Trust is executed to secure all such Obligations.

The total amount of the present obligation secured is

The maximum principal amount, including present and future obligations, which shall be secured hereby at any one time is the **MAXIMUM LIMIT** (set forth hereinabove).

The period within which such future obligations may be incurred shall not be more than fifteen (15) years from the date of this Deed of Trust.

The balance of the Obligations secured by this Deed of Trust shall always be due and payable in full according to the terms thereof.

**NOW, THEREFORE, IN CONSIDERATION OF** the premises and of the sum of One Dollar and other good and valuable consideration to the Grantors in hand paid by the said Trustee, the receipt of which is hereby fully acknowledged, and in order to carry out the intention expressed in the premises, the said

Sat BK 121 Pg 2236

this JUN 2 2, 2000  
Dickie C. Wood, Register of Deeds  
By: April Hudson  
Asst. - Deputy

and deliver to CCB various notes (or negotiate and discount various notes) as times and in amounts within the Maximum Limit; and

present obligations and future obligations of any one or more of the Deed of Trust, within the fifteen (15) year period beginning on the date of the signature of any other; and

required to evidence or secure any advance made hereunder; and the obligations evidenced by the Loan Documents or any other such documents referred to herein by reference to the same extent as if made a part of this Deed of Trust (hereinafter collectively referred to as "Obligations"); and

and security which may be held by CCB, all of the Obligations of any of the Grantors, within the time limits set forth in this Deed of Trust and in the Loan Documents, shall be secured by the Obligations hereby secured, exclusive of taxes, assessments, prior liens and encumbrances, and provided further that should any one item of the Obligations of the Grantors be paid in full, the amount of the Obligations secured by this Deed of Trust shall be reduced by the amount of the payment.

**PAID AND SATISFIED**  
DATE 06/05/02

**CENTRAL CAROLINA BANK & TRUST CO.**

BY Carol M. Best  
Asst. Treasurer