

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

CENTRAL CAROLINA BANK & TRUST COMPANY

By: _____

THIS INSTRUMENT WAS PREPARED BY: Michelle Minnich Box

AFTER RECORDING MAIL TO: _____

BORROWER'S NAME: V. Salem Development, LLC

BRIEF DESCRIPTION FOR INDEX:

Lot #37 chadwyck, Winston-Salem, NC 27106

FCM CO, NC 256 FEE: \$ 20.00
PRESENTED & RECORDED: 06/03/1999 4:52PM
DICKIE C. WOOD REGISTER OF DEEDS BY: WILLIA
BK2071 P 963 - P 967

Return cancelled
document to: document to:
Bailey & Thomas, P.A.
G. Thomas

(RECORDING TIME, BOOK AND PAGE)

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 Loan Documents; and

WHEREAS, the Grantors or any of them or either of them may hereafter execute and deliver to CCB various notes (or negotiate and discount various notes payable to them) or any other such evidences of indebtedness whatsoever, at various times and in amounts within the Maximum Limit; and

WHEREAS, this Deed of Trust secures present and future advances and is governed by the provisions of North Carolina General Statutes Article 7, Chapter 45 (N.C.G.S. §

WHEREAS, it is the original of this instrument with the notes or bonds secured thereby having this day been exhibited to the undersigned marked paid and satisfied as required by law, the same is hereby cancelled of record by virtue of authority contained in Section 45-37 of the General Statutes of NC.

this SEP 19, 2000
By: Dickie C. Wood, Register of Deeds
James S. Brandy
Asst. Deputy
Sat BK 122 Pg 697

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 incorporated herein by reference to the same extent as if made a part of this Deed of Trust (hereinafter collectively referred to as "Obligations"); and

the 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, provided that the total of the Obligations hereby secured, exclusive of taxes, assessments, prior liens and encumbrances, shall not be limited to the Maximum Limit of the Obligations of the Grantors due and payable to CCB at the time of the recording of this Deed of Trust, and the amount of the Obligations of the Grantors due and payable to CCB at the time of the recording of this Deed of Trust shall not exceed the Maximum Limit of the Obligations of the Grantors due and payable to CCB at the time of the recording of this Deed of Trust.

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

The total amount of the present obligation secured is \$.00
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