

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: _____

1/7TH CO, NC 3 FEE: \$ 20.00
PRESENTED & RECORDED: 01/06/2000 09:04AM
DICKIE C. WOOD REGISTER OF DEEDS BY: WILLIA

Return cancelled
document to:

John A Richardson Box 117

THIS INSTRUMENT WAS PREPARED BY:

Steve Garband

AFTER RECORDING MAIL TO: Blanco Box #52

BORROWER'S NAME: V. Salem Development LLC, Vahid Salem, Beta Sereshki Salem

BRIEF DESCRIPTION FOR INDEX:

(RECORDING TIME, BOOK AND PAGE)

Lot #3, Turtle Creek, Winston-Salem, NC 27127, Forsyth County

907/661385-00003

STATE OF NORTH CAROLINA
COUNTY OF Forsyth

This instrument has been cancelled of record
DICKIE C. WOOD, REGISTER OF DEEDS

CENTRAL CAROLINA BANK AND TRUST COMPANY

DEED OF TRUST

(MULTI-PURPOSE)

THIS DEED OF TRUST, made and entered into this 5th day of January, 2000, 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 Fifteen Thousand and No Cents***** DOLLARS (\$ 115,000.00) ("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 5th day of January, 2000, (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 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. §45-67 et. seq.); and

WHEREAS, it is the intent of the parties hereto that this instrument shall secure present obligations and future obligations of any one or more of the Grantors, and that CCB is authorized to make future advances to the secured by this Deed of Trust, within the fifteen (15) year period beginning on the date of this Deed of Trust;

the said Grantors without the signature of any other; and

instrument shall be required to evidence or secure any advance made hereunder; and

include any and all of the obligations evidenced by the Loan Documents or any other such documents of which are incorporated herein by reference to the same extent as if made a part of this Deed of Trust, and in addition, all taxes, assessments, insurance premiums, monies advanced or to be advanced, and all other obligations of the Grantors, as set forth in this Deed of Trust (hereinafter collectively referred to as "Obligations"); and

provision for any other security which may be held by CCB, all of the Obligations of any of the Grantors, as set forth in this Deed of Trust (hereinafter collectively referred to as "Obligations"); and provided further that should any one item of the Obligations be set out hereinabove and provided further that should any one item of the Obligations be set out hereinabove, the amount of the Obligations secured hereby shall not exceed the Maximum Limit

for present and any future Obligations of the maker(s) to the payee(s) thereof, and this Deed of Trust shall be required to evidence or secure any advance made hereunder; and

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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 May 24, 2001

Dickie C. Wood, Register of Deeds

By: Clivia Dwyer
Asst. - Deputy

Sat BK 124 Pg 134

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