

SATISFACTION: The debt secured by the within Deed of Trust together with the note(s) secured thereby has been satisfied in full.
This the _____ day of _____, 19____.
Signed: _____

116

PRESENTED FOR
REGISTRATION
AND RECORDED

JAN 30 4 30 PM '84

EUNICE AYERS
REGISTER OF DEEDS
FORSYTH COUNTY, N.C.

BOOK 1427 P 1341

Prepared by: T. Paul Hendrick *BoP*

Recording: Time, Book and Page *\$1150 pd. cc*

Tax Lot No. _____ Parcel Identifier No. _____
Verified by _____ County on the _____ day of _____, 19____
by _____
Mail after recording to North Carolina National Bank, _____, North Carolina
Attention: _____
This instrument was prepared by *BoP*

NORTH CAROLINA DEED OF TRUST

THIS DEED of TRUST made this *30th* day of January, 1984, by and between;

GRANTOR	TRUSTEE	BENEFICIARY
K & E PROPERTIES	THOMAS H. HELMS	North Carolina National Bank a national banking association with its principal offices in Charlotte, Mecklenburg County, North Carolina.

Enter in appropriate block for each party; name, address, and, if appropriate, character of entity, e.g. corporation or partnership.

The designation Grantor, Trustee, and Beneficiary as used herein shall include said parties, their heirs, successors, and assigns, and shall include singular, plural, masculine, feminine or neuter as required by context.

WITNESSETH, That whereas the Grantor is indebted or otherwise obligated to the Beneficiary in the principal sum of FIFTY-EIGHT THOUSAND ONE HUNDRED Dollars (\$ 58,100.00), as evidenced by a promissory note,

guaranty agreement, other evidence of indebtedness (Describe) _____
of even date herewith (or dated _____ if otherwise dated), (hereinafter called the "note"), the terms of which are incorporated herein by reference.

NOW, THEREFORE, as security for said debt and a valuable consideration, receipt of which is hereby acknowledged, the Grantor has bargained, sold, given, granted and conveyed and does by these presents bargain, sell, give, grant and convey to said Trustee, his heirs, or successors, and assigns, the parcel(s) of land situated in Winston Township, County of Forsyth, State of North Carolina, and more particularly described as follows:

See Exhibit A attached

TO HAVE AND TO HOLD said real property with all privileges and appurtenances thereunto belonging, to the said Trustee, his heirs, successors, and assigns forever, upon the trusts, terms and conditions, and for the uses hereinafter set forth.

If the Grantor 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 of 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 of the Grantor. If, however, there shall be any default in any of the covenants, terms, or conditions of the note secured hereby, or any failure or neglect to comply with the covenants, terms, or conditions contained in this deed of trust, then and in any of such events, if the default is not made good within fifteen (15) days, or if the property herein conveyed is transferred without the written consent of the Beneficiary, the note shall, at the option of the Beneficiary, at once become due and payable without notice, and it shall be lawful for and the duty of the Trustee, upon request of the Beneficiary, to sell the land herein conveyed at public auction for cash, after having first given such notice of hearing as to commencement of foreclosure proceedings and obtained such findings or leave of court as may be then required by law and giving such notice and advertising the time and place of such sale in such manner as may be then provided by law, and upon such and any resales and upon compliance with the then law relating to foreclosure proceedings to convey title to the purchaser in fee simple.

The proceeds of the Sale shall after the Trustee retains his commission be applied to the costs of sale, the amount due on the note hereby secured and otherwise as required by the then existing law relating to foreclosures. The Trustee's commission shall be five per cent of the gross proceeds of the sale or the minimum sum of \$ 500.00, whichever is greater, for a completed foreclosure. In the event foreclosure is commenced, but not completed, the Grantor shall pay all expenses incurred by Trustee and a partial commission computed on five per cent of the outstanding indebtedness or the above stated minimum sum, whichever is greater, in accordance with the following schedule, to wit: one-fourth thereof before the Trustee issues a notice of hearing on the right to foreclose; one-half thereof after issuance of said notice; three-fourths thereof after such hearing; and the greater of the full commission or minimum after the initial sale.

And the said Grantor does hereby covenant and agree with the Trustee and with the Beneficiary as follows:

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1. FUTURE ADVANCES. IF the following paragraph is completed, this evidence that the Beneficiary has agreed to make future extensions of credit and this Deed of Trust secures all present and all future advances made or to be made pursuant to the note. The amount of the present advance secured hereby is ~~Fifty-eight thousand~~ Dollars (\$ ~~58,100.00~~) and the maximum amount, including present and future obligations, which may be secured hereby at any one time is _____ Dollars (\$ ~~-0-~~). The period within which such future advances are to be made is the period between the date hereof and _____ is not _____ provided,

however, that such period shall not extend more than ten (10) years from the date hereof. Each future advance extended hereunder shall be evidenced by one or more Notes or other evidence of indebtedness dated as of the date of each such credit extension, bearing interest at the rate or rates specified in each such instrument, principal and interest payable as therein set forth. The making of future advances is is not obligatory on the part of the Beneficiary under the note. This paragraph is intended to be in conformance with the provisions of N. C. G. S. SS45-67 et seq.

2. INSURANCE. Grantor shall keep all improvements on said land, now or hereafter erected, constantly insured for the benefit of the Beneficiary against loss by fire, windstorm and such other casualties and contingencies, in such manner and in such companies and for such amounts, not exceeding the amount due on the Note secured hereby, as may be satisfactory to the Beneficiary. Grantor shall purchase such insurance, pay all premiums therefor, and shall deliver to Beneficiary such policies along with evidence of premium payment as long as the Note secured hereby remains unpaid. If Grantor fails to purchase such insurance, pay the premiums therefor or deliver said policies along with evidence of payment of premiums thereon, then Beneficiary, at his option, may purchase such insurance. Such amounts paid by Beneficiary shall be added to the Note secured by this Deed of Trust, and shall be due and payable upon demand by Grantor to Beneficiary.

3. TAXES, ASSESSMENTS, CHARGES. Grantor shall pay all taxes, assessments and charges as may be lawfully levied against said premises within thirty (30) days after the same shall become due. In the event that Grantor fails to so pay all taxes, assessments and charges as herein required, then Beneficiary, at his option, may pay the same and the amounts so paid shall be added to the Note, secured by this Deed of Trust, and shall be due and payable upon demand by Grantor to Beneficiary.

4. PARTIAL RELEASE. Grantor shall not be entitled to the partial release of any of the above described property unless a specific provision providing therefor is included in this Deed of Trust. In the event a partial release provision is included in this Deed of Trust, Grantor must strictly comply with the terms thereof. Notwithstanding anything herein contained, Grantor shall not be entitled to any release of property unless Grantor is not in default and is in full compliance with all of the terms and provisions of the Note, this Deed of Trust, and any other instrument that may be securing said Note.

5. WASTE. The Grantor covenants that he will keep the premises herein conveyed in as good order, repair and condition as they are now, reasonable wear and tear excepted, and that he will not commit or permit any waste.

6. WARRANTIES. Grantor covenants with Trustee and Beneficiary that he is seized of the premises in fee simple, has the right to convey the same in fee simple, that title is marketable and free and clear of all encumbrances, and that he will warrant and defend the title against the lawful claims of all persons whomsoever, except for the exceptions hereinafter stated. Title to the property hereinabove described is subject to the following exceptions:

7. SUBSTITUTION OF TRUSTEE. Grantor and Trustee covenant and agree to and with Beneficiary that in case the said Trustee, or any successor trustee, shall die, become incapable of acting, renounce his trust, or for other similar or dissimilar reason become unacceptable to the holder of the Note, then the holder of the Note may appoint, in writing, a trustee to take the place of the Trustee; and upon the probate and registration of the same, the trustee thus appointed shall succeed to all the rights, powers, and duties of the Trustee.

8. CIVIL ACTION. In the event that the Trustee is named as a party to any civil action as trustee in this Deed of Trust, the Trustee shall be entitled to employ an attorney at law, including himself if he is a licensed attorney, to represent him in said action and the reasonable attorney's fees of the Trustee in such action shall be paid by Beneficiary and charged to the Note and secured by this Deed of Trust.

9. PRIOR LIENS. Default under the terms of any instrument secured by a lien to which this deed of trust is subordinate shall constitute default hereunder.

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10. EXPENSES. Grantor agrees that all expenses paid or received by Beneficiary, including reasonable counsel fees incidental to the protection, preservation or collection of the note or the real estate securing the same, or the foreclosure of this Deed of Trust by suit or otherwise shall be added to or become a part of the indebtedness secured hereby and bear interest at the legal rate.

IN WITNESS WHEREOF, the Grantor has hereunto set his hand and seal, or if corporate, has caused this instrument to be signed in its corporate name by its duly authorized officers and its seal to be hereunto affixed by authority of its Board of Directors, the day and year first above written.

K & E PROPERTIES

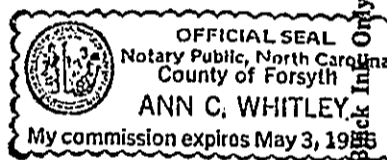
(Corporate Name)

By: _____ (SEAL)
 _____ President (SEAL)
 _____ Secretary (Corporate Seal) (SEAL)

USE BLACK INK ONLY

_____ PARTNER (SEAL)
 _____ PARTNER (SEAL)
 Edward V. Zotian (SEAL)
 _____ (SEAL)
 _____ (SEAL)

SEAL-STAMP



STATE OF NORTH CAROLINA COUNTY FORSYTH
 I, Ann C. Whitley a notary public of said county do hereby certify that K & E PROPERTIES by Koyt Everhart, Jr., and Edward V. Zotian PARTNERS Grantor, personally appeared before me this day and acknowledged the execution of the foregoing instrument. Witness my hand and official stamp or seal, this 30 day of Jan., 1984
 My commission expires: 5/3/86 Ann C. Whitley Notary Public

SEAL-STAMP

NORTH CAROLINA, COUNTY OF _____
 I, _____, a Notary Public of the County and State aforesaid, certify that _____, personally came before me this day and acknowledged that he is _____ Secretary of _____ a North Carolina 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 _____ as its _____ Secretary.
 Witness my hand and official stamp or seal, this _____ day of _____, 19____.
 My commission expires: _____ Notary Public

The Foregoing Certificate(s) of Ann C. Whitley N.P. Forsyth Co, N.C.

is ~~are~~ certified to be correct. This instrument and this certificate are duly registered at the date and time and in the Book and Page shown on the first page hereof.

Eunice Ayers, Register of Deeds REGISTER OF DEEDS FOR FORSYTH COUNTY
 By Jessie Adams Deputy/Assistant-Register of Deeds
 PROBATE FEE \$1.00 PAID

BOOK 1427 P 1344

EXHIBIT A

BEING known and designated as Lot No. 3153 on a plat entitled "Burke Mill Place" Phase 2C corded in Plat Book 29, page 46, in the office of the Register of Deeds of Forsyth County, North Carolina; and

Together with all rights and easements appurtenant to said lot as specifically enumerated in the Declaration of Covenants, Conditions and Restrictions issued by Koyt Everhart Building Company, Inc., and recorded in Book 1425, at page 1145, in the office of the Register of Deeds of Forsyth County, North Carolina; and membership in Burke Mill Place Association, Inc.

Subject to the regular monthly assessments and special assessments, limitations, and rules reserved in said Declaration of Covenants, Conditions and Restrictions. The Declaration of Covenants, Conditions and Restrictions is incorporated herein by reference. By way of illustration and not by way of limitation, said Declaration provides for: (1) Annexation of additional properties; (2) Property rights of members and their invitees in Association land including the Common Area; (3) Obligations of members for regular monthly assessments and special assessments and the effect of nonpayment thereof; (4) Limitations upon use of Common Area; (5) Obligations of Association for exterior maintenance; and (6) Restrictions upon use of the land conveyed herewith.

RECORDERS MEMO

Record of Poor Quality
Due to Condition of
Original

BOOK 1427 P 1345

PLANNED UNIT DEVELOPMENT RIDER

THIS PLANNED UNIT DEVELOPMENT RIDER is made this 30th day of January, 1984, and is incorporated into and shall be deemed to amend and supplement a Mortgage, Deed of Trust or Deed to Secure Debt (herein "Security Instrument") dated of even date herewith, given by the undersigned (herein "Borrower") to secure Borrower's Note to NORTH CAROLINA NATIONAL BANK (herein "Lender") and covering the Property described in the Security Instrument and located at 3153 Burke Mill Place Phase 2C, Winston-Salem, N.C. (Property Address)

The Property is described in the Security Instrument, and includes, but is not limited to, a parcel of land improved with a dwelling, which, together with other such parcels and certain common areas and facilities, all as described in The Declaration of Covenants, Conditions and Restrictions as recorded in Book 1425, page 1145, Forsyth County Registry (herein "Declaration"), forms a planned unit development known as "Burke Mill Place" Phase 2C (Name of Planned Unit Development)

(herein "PUD"). The Property shall also be comprised of Borrower's interest in the homeowners association or equivalent entity owning or managing the common areas and facilities of the PUD (herein "Owners Association") and the uses, benefits and proceeds of, or incident to, such interest.

PLANNED UNIT DEVELOPMENT COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

A. PUD Obligations. Borrower shall perform all of Borrower's obligations under the: (i) Declaration; (ii) articles of incorporation, trust instrument or any equivalent document required to establish the Owners Association; and (iii) by-laws, if any, or other rules or regulations of the Owners Association. Borrower shall promptly pay, when due, all assessments imposed by the Owners Association.

B. Hazard Insurance. So long as the Owners Association maintains a "master" or "blanket" policy, which is satisfactory in form to Lender, with a generally accepted insurance carrier on the PUD and which provides insurance coverage in such amounts, for such periods, and against such hazards as Lender may require, including fire and hazards included within the term "extended coverage", then:

(i) Lender waives the provision in Uniform Covenant 2 for the monthly payment to Lender of one-twelfth of the premium installments for hazard insurance on the Property; and

(ii) Borrower's obligation under Uniform Covenant 5 to maintain hazard insurance coverage on the Property is deemed satisfied to the extent that the required coverage is provided by the Owners Association policy.

Borrower shall give Lender prompt notice of any lapse in such required hazard insurance coverage.

In the event of a distribution of hazard insurance proceeds in lieu of restoration or repair following a loss to the Property or to common areas and facilities of the PUD, any such proceeds payable to Borrower are hereby assigned and shall be paid to Lender for application to the sums secured by the Security Instrument, with the excess, if any, paid to Borrower.

C. Public Liability Insurance. Borrower shall take such actions as may be reasonable to insure that the Owners Association maintains a public liability insurance policy acceptable in form, amount, and extent of coverage to Lender.

D. Condemnation. The proceeds of any award or claim for damages, direct or consequential, payable to Borrower in connection with any condemnation or other taking of all or any part of the Property or the common areas and facilities of the PUD, or for any conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender. Such proceeds shall be applied by Lender to the sums secured by the Security Instrument in the manner provided under Uniform Covenant 9.

E. Lender's Prior Consent. Borrower shall not, except after notice to Lender and with Lender's prior written consent, either partition or subdivide the Property or consent to:

(i) the abandonment or termination of the PUD, except for abandonment or termination required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain;

(ii) any amendment to any provision of the declaration, articles of incorporation, trust instrument, by-laws of the Owners Association, or equivalent constituent documents of the PUD (herein "Constituent Documents") which is for the express benefit of Lender;

(iii) termination of professional management and assumption of self-management of the PUD Owners Association; or

(iv) any action which would have the effect of rendering the public liability insurance coverage maintained by the Owners Association unacceptable to Lender.

F. Notice to Lender. In addition to notices required to be given Lender by the terms of the Security Instrument, Borrower shall promptly give notice to Lender of any material amendment to any provision of the Constituent Documents and also of any amendment to a material provision thereof. Examples of material provisions include, but are not limited to, those which provide for, govern or regulate: voting rights of the unit owners in the PUD; assessments, assessment liens or subordination of such liens; the boundaries of any unit or the exclusive easement rights appertaining thereto; or reserves for maintenance, repair and replacement of the common areas and facilities of the PUD.

G. Remedies. If Borrower breaches Borrower's covenants and agreements hereunder, including the covenant to pay when due PUD assessments, then Lender may invoke any remedies provided under the Security Instrument, including, but not limited to, those provided under Uniform Covenant 7.

IN WITNESS WHEREOF, Borrower has executed this PUD Rider.

K & M PROPERTIES
By: *[Signature]* PARTNER
-Borrower

.....
-Borrower

1427P1346