

2008058040 00137

FORSYTH CO, NC FEE \$48.00
NON-STANDARD DOC FEE \$25.00

PRESENTED & RECORDED:

12-09-2008 03:56 PM

C. NORMAN HOLLEMAN
REGISTER OF DEEDS
BY: SHANNON BOSTIC-GRIFFITH
DPT

BK: RE 2864

PG: 4402-4405



MODIFICATION OF DEED OF TRUST

NON-STANDARD
DOCUMENT

ENVELOPE

WHEN RECORDED MAIL TO:

First Tennessee Bank National Association
NC Commercial Real Estate
301 N Main Street
Suite 2010
Winston-Salem, NC 27101

SEND TAX NOTICES TO:

W. 1st, LLC
6300 Armsby Road
Clemmons, NC 27012

This Modification of Deed of Trust prepared by:

x Steph C. Thompson, Esq.

THIS MODIFICATION OF DEED OF TRUST dated December 5, 2008, is made and executed between W. 1st, LLC, whose address is 6300 Armsby Road, Clemmons, NC 27012 ("Grantor") and First Tennessee Bank National Association, whose address is NC Commercial Real Estate, 301 N Main Street, Suite 2010, Winston-Salem, NC 27101 ("Lender").

DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated June 1, 2007 (the "Deed of Trust") which has been recorded in Forsyth County, State of North Carolina, as follows:

WHEREAS, to secure an indebtedness evidenced by a Note dated as of June 1, 2007, in the original principal amount of Three Hundred Eighty Eight Thousand and 00/100 Dollars (\$388,000.00) executed by Grantor to Lender and all renewals, extensions, amendments, and modifications thereof, Grantor executed to Trustee a Deed of Trust dated June 1, 2007 and filed of record in Book RE 2758, Page 275-287, Register's Office for Forsyth County, North Carolina.

REAL PROPERTY DESCRIPTION. The Deed of Trust covers the following described real property located in Forsyth County, State of North Carolina:

See Exhibit "A", which is attached to this Modification and made a part of this Modification as if fully set forth herein.

The Real Property or its address is commonly known as 1530 W. First Street, Winston-Salem, NC 27104.

MODIFICATION. Lender and Grantor hereby modify the Deed of Trust as follows:

WHEREAS, Borrower has this day executed to Lender a modification agreement which amends, modifies, extends and/or renews the Note and which extends the maturity date to November 1, 2010 (the "Modified Note"); and the parties hereto desire to amend the Deed of Trust to provide that the Deed of Trust shall secure the Modified Note and all extensions, renewals, amendments, and modifications thereof.

CONTINUING VALIDITY. Except as expressly modified above, the terms of the original Deed of Trust shall remain unchanged and in full force and effect. Consent by Lender to this Modification does not waive Lender's right to require strict performance of the Deed of Trust as changed above nor obligate Lender to make any future modifications. Nothing in this Modification shall constitute a satisfaction of the promissory note or other credit agreement secured by the Deed of Trust (the "Note"). It is the intention of Lender to retain as liable all parties to the Deed of Trust and all parties, makers and endorers to the Note, including accommodation parties, unless a party is expressly released by Lender in writing. Any maker or endorser, including

MODIFICATION OF DEED OF TRUST
(Continued)

Loan No: 30043969

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accommodation makers, shall not be released by virtue of this Modification. If any person who signed the original Deed of Trust does not sign this Modification, then all persons signing below acknowledge that this Modification is given conditionally, based on the representation to Lender that the non-signing person consents to the changes and provisions of this Modification or otherwise will not be released by it. This waiver applies not only to any initial extension or modification, but also to all such subsequent actions.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF DEED OF TRUST AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF DEED OF TRUST IS DATED DECEMBER 5, 2008.

GRANTOR:

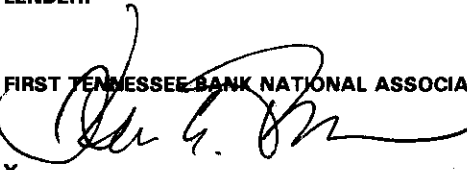
W. 1ST, LLC

By: 

Angelo G. Ballas, Member / Manager of W. 1st, LLC

LENDER:

FIRST TENNESSEE BANK NATIONAL ASSOCIATION

X 

Authorized Officer

Sr. Vice President

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF North Carolina

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) SS

COUNTY OF Forsyth

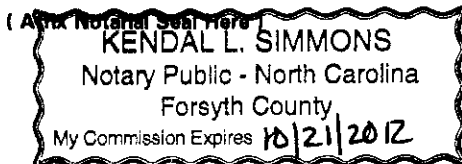
)

I, Kendal L. Simmons, a Notary Public for Forsyth County and State, certify that Angelo G. Ballas, Member / Manager of W. 1st, LLC personally came before me this day and acknowledged the due execution of the foregoing instrument in writing by himself or herself for W. 1st, LLC, a limited liability company, for the uses and purposes therein set forth.

Witness my hand and Notarial Seal this the 9th day of December, 2008.

Kendal L. Simmons
Notary Public

My Commission Expires:

10/21/2012

MODIFICATION OF DEED OF TRUST
(Continued)

Loan No: 30043969

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LENDER ACKNOWLEDGMENT

STATE OF North Carolina

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) SS

COUNTY OF Forsyth

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I, Meredith Anderson Hankins, a Notary Public for Guilford County and State, do hereby certify that Kevin E. Beeson, Sr Vice President personally came before me this day and acknowledged that he (or she) is Sr Vice President of First Tennessee Bank National Association, a corporation, and that he/she, as Sr Vice President being authorized to do so executed the foregoing on behalf of the corporation.

Witness my hand and Notarial Seal this the 5 day of December, 2008.

Meredith Anderson Hankins
Notary Public

My Commission Expires:

07/24/2010

(Affix Notarial Seal Here)

Meredith Anderson Hankins
NOTARY PUBLIC
Guilford County
NC



My Comm. Expires July 24, 2010

EXHIBIT "A"

BEGINNING at an iron found in the northern right-of-way line of Business I-40, the southeast corner of the herein described parcel and the southwest corner of that tract now or formerly owned by Williams Properties Ltd. Partners thence from said BEGINNING point with the northern right-of-way line of Business I-40 the following three (3) courses and distances: North 89° 15' 04" West 75.81 feet to an iron found; North 01° 13' 52" East 10.05 feet to an iron placed; and North 84° 31' 42" West 110.12 feet to an iron found, the southwest corner of the herein described parcel and the southeast corner of that tract now or formerly owned by George and Loula Ballas; thence with the east line of George and Loula Ballas, North 01° 20' 51" East 83.84 feet to an iron found, the northwest corner of the herein described parcel and the northeast corner of the aforesaid tract of Ballas, thence with the right-of-way line of an unnamed connector street and West First Street the following two (2) courses and distances: North 87° 48' 55" East 109.84 feet to an iron placed and South 82° 34' 05" East 78.05 feet to an iron placed, the northeast corner of the herein described parcel and the northwest corner of that tract now or formerly owned by Williams Properties Ltd. Partners, thence with the line of the aforesaid Williams Properties Ltd. Partners South 02° 15' 37" West 99.52 feet to the point and place of BEGINNING and containing 17,989 square feet (0.4130 acres) as shown on that boundary survey by Kale Engineering / Randall G. Kale, PLS, dated December 17, 2001 and bearing job number 2001128. Further being all of Tax Lot 301 of Block 1088, Forsyth County Tax Maps.

Together with and subject to all easements and restrictions of record, if any.