SATISFACTION: The indebtedness secured by the within Deed of Trust together with the instrument(s) secured thereby has/have been satisfied in full. This the _____ day of _____, 19____.
First-Citizens Bank & Trust Company

By _____
(Signature of Officer & Title)

NOTICE TO REGISTER OF DEEDS: Please cancel this instrument and return to the following address:

Name: _____

Address _____

_____ *Zip Code* _____

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Recording: Date, Time, Book and Page

Tax Lot No. 27, Block 4404D Parcel Identifier No. _____

Verified by _____ County on the _____ day of _____, 19____

by _____

Mail after recording to Grantee, 2000 W. First Street, Winston-Salem, NC 27103, Attn: Ann Bennett

This instrument prepared by William L. Nelson, Attorney

Brief description for the Index

NORTH CAROLINA (FUTURE ADVANCE) DEED OF TRUST

THIS DEED of TRUST made this 31st day of March, 19 89, by and between:

TRUSTOR	TRUSTEE	BENEFICIARY
B & D Associates, Inc. P.O. Box 1 Bermuda Run, NC 27006	Wayne D. Duncan	First-Citizens Bank & Trust Company P.O. Box 5537 Winston-Salem, NC 27113

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

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

COLLATERAL IS OR INCLUDES FIXTURES.

WITNESSETH:

WHEREAS, Trustor is indebted or is to be indebted to Beneficiary in the maximum principal sum of One hundred forty thousand and 00/100 ---------- Dollars ($ 140,000.00), which is the maximum principal amount, including present and future obligations, if any, which may be secured by this Deed of Trust at any one time, such indebtedness being evidenced by a: (Either (A), (B) or (C) below must be selected. The options not selected are not applicable and are deleted.)

☐ (A) Note dated _____, 19____, or if date omitted, of even date herewith, payable with interest as specified therein, said Note being due or having a final payment due on _____, 19____;

☐ (B) EquityLine Agreement, Promissory Note and Truth in Lending Disclosures ("Agreement") dated _____, 19____, or if date omitted, of even date herewith, between Trustor and Beneficiary, which Agreement is incorporated herein by reference and the payment and obligations of which Trustor desires to secure by execution of this Deed of Trust, together with all interest which may accrue on the indebtedness incurred thereunder, and any renewals, modifications or extensions thereof, in whole or in part, and the additional payments hereinafter agreed to be made, which Agreement is an equity line of credit agreement governed by the provisions of Article 9 of Chapter 45 of the General Statutes of North Carolina under which future obligations secured by this Deed of Trust may be incurred within a period of fifteen (15) years from the date hereof unless said Agreement is terminated prior thereto as provided therein;

☒ (C) Note dated 3-31-, 19 89, or if date omitted, of even date herewith, payable with interest as specified therein, said Note being due or having a final payment due on April 1, 19 90; and this Deed of Trust is given to secure said Note and a Loan Agreement dated 3-31-, 19 89, between Trustor and Beneficiary, the terms and conditions of which Loan Agreement are incorporated herein by reference; and the amount presently secured by this Deed of Trust is (*insert amount advanced at closing*) Zero _____ Dollars ($ -0-); and future obligations secured by the Deed of Trust may be incurred within a period of ten (10) years from the date hereof unless said Loan Agreement is terminated prior thereto as provided therein; and **THIS IS A FUTURE ADVANCE DEED OF TRUST AND BENEFICIARY IS OBLIGATED TO MAKE ADVANCES;** and WHEREAS, if all parties on the Note, Loan Agreement and/or Agreement, as applicable, referred to herein, are not the same as all Trustors herein, then notwithstanding the recitals herein to the contrary, the Note, Loan Agreement and/or Agreement are executed by the following: _____

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the Clerk of Court of the County in which said foreclosure proceedings ...

Each party included within the designation "Trustor" hereunder executes this Deed of Trust to convey his/its interest in the property herein conveyed as security for payment of the indebtedness evidenced by the aforesaid Note, Loan Agreement and/or Agreement, as applicable, interest thereon and advances hereunder and for performance of all other obligations thereunder and hereunder and under any and all other instruments further evidencing such indebtedness but by so doing, unless he/it otherwise is obligated therefor, and notwithstanding the provisions of Paragraph 1 hereof, assumes no personal liability for payment of any such indebtedness or for performance of any such obligation; and

WHEREAS, the property hereinafter described is conveyed herein to secure the payment of such indebtedness, interest thereon, advances hereunder and taxes, charges, assessments, insurance premiums and other obligations of Trustor as herein expressly provided, and to secure the performance of all of the conditions, covenants and agreements as set forth in the instruments referred to hereinabove;

NOW, THEREFORE, in consideration of the indebtedness now or hereafter to be secured hereby, and in consideration of the sum of $1.00 and other good and valuable considerations paid to Trustor by Trustee, the receipt and sufficiency of which hereby are acknowledged, Trustor has bargained, sold, granted and conveyed and by these presents does bargain, sell, grant and convey to Trustee, his/its heirs, personal representatives, assigns and successors in trust, all of the following described property, to wit:

Being known and designated as Lot 27 as shown on the Map of FOREST RIDGE SUBDIVISION, which is recorded in Plat Book 31 at pages 85 and 86 in the office of the Register of Deeds of Forsyth County, North Carolina, to which map further reference is made for a more particular description.

Together with all crop allotments, crop contracts, government support payments and payments in kind and other like and similar contracts and payments, buildings, fixtures, furniture and improvements thereon, and all rights, easements, hereditaments and appurtenances thereunto belonging, including but not limited to all heating,plumbing, ventilating, cooling, and lighting goods, equipment and other tangible and intangible property now or hereafter acquired, attached to or reasonably necessary to the use of such property, the said real and personal property being hereinafter referred to as "premises".

TO HAVE AND TO HOLD the same, with all rights, privileges and appurtenances thereunto belonging, to said Trustee, his/its heirs, personal representatives, assigns and successors in trust, upon the trusts and for the uses and purposes hereinafter set forth, and no other;

AND TRUSTOR convenants to and with Trustee and Beneficiary that Trustor is seized of the premises in fee; that Trustor has the right to convey same in fee simple; that the same are free and clear of all encumbrances and restrictions not specifically mentioned herein; and that Trustor will warrant and defend forever the title to same against the lawful claims of all persons whomsoever.

AND TRUSTOR FURTHER CONVENANTS AND AGREES AS FOLLOWS:

1. PAYMENT. Trustor shall satisfy the payment obligations provided for in the Note, Loan Agreement and/or Agreement as applicable.

2. TAXES AND CHARGES. Trustor shall pay, within sixty (60) days after they shall come due and payable and before any penalty or interest shall be charged thereon, all general and special taxes, charges and assessments of every kind and nature that may be levied or assessed or be or become a lien on the premises, whether the same be for state, county or city purposes; and Trustor shall furnish annually to Beneficiary, immediately after payment, certificates or receipts of the proper authorities showing full payment of same. In the event of failure of Trustor to pay all of the aforesaid taxes, assessments and charges as hereinabove provided, Beneficiary shall have the option to advance the necessary funds to pay said taxes, assessments and charges; and all amounts so expended by Beneficiary for taxes, charges and assessments, as herein provided, shall be charged hereunder as principal money secured by this Deed of Trust and shall bear interest at the same rate as the principal indebtedness secured hereby, payable upon demand or otherwise as Beneficiary may determine. After any such advances are made, Beneficiary may apply any funds received hereunder to principal, advances or interest as Beneficiary may determine, and Beneficiary shall not be held to have waived any rights accruing to Beneficiary by the payment for Trustor of any sum hereunder.

3. INSURANCE. Trustor shall secure, maintain and keep in force with an insurance company or companies approved by Beneficiary an insurance policy or policies providing fire, extended coverage, malicious mischief and vandalism coverage, and such other insurance as may be required by Beneficiary from time to time, upon the buildings and improvements now or hereafter included in the premises in an amount equal to the maximum insurable value of same or such amount as shall be approved by Beneficiary, whichever shall be the lesser sum; and Trustor shall keep the policy or policies therefor constantly assigned and delivered to Beneficiary with subrogation clauses satisfactory to Beneficiary providing the right and power of Beneficiary to demand, receive and collect any and all money becoming payable thereunder and to apply same toward the payment of the indebtedness secured hereby, unless the same is otherwise paid. In the event of failure of Trustor to pay all of the aforesaid insurance premiums, as hereinabove provided, Beneficiary shall have the option to acquire the said insurance if the Trustor fails to keep said insurance in effect and Beneficiary shall have the option to advance the necessary funds to pay said insurance premiums, and all amounts so expended by Beneficiary for insurance premiums, as herein provided, shall be charged hereunder as principal money secured by this Deed of Trust and shall bear interest at the same rate as the principal indebtedness secured hereby, payable upon demand or otherwise as Beneficiary may determine. After any such advances are made, Beneficiary may apply any funds received hereunder to principal, advances or interest as Beneficiary may determine, and Beneficiary shall not be held to have waived any rights accruing to Beneficiary by the payment for Trustor of any sum hereunder.

4. REPAIRS. Trustor shall keep all buildings and improvements now or hereafter included in the premises in good order and repair and shall comply with all governmental regulations respecting the premises and their use; and Trustor shall not commit or permit any waste or alter, add to or remove any of said buildings or improvements without the written consent of Beneficiary.

5. TITLE DEFECTS. Trustor shall pay to Beneficiary any and all sums, including costs, expenses and reasonable attorney fees, which Beneficiary may incur or expend in any proceeding, legal or otherwise, which Beneficiary shall deem necessary to sustain the lien of this Deed of Trust or its priority.

6. ACCELERATION. In the event (a) Trustor shall default in any respect in the performance of any one or more of the covenants, conditions or agreements specified herein; or, (b) for any reason Trustor's covenant to pay all taxes specified above shall be or become legally inoperative or unenforceable in any particular; or, (c) for any reason Trustor shall fail to provide and maintain the necessary insurance as hereinabove required; or, (d) any lien, charge or encumbrance prior to or affecting the validity of this Deed of Trust shall be found to exist, or proceedings shall be instituted to enforce any lien, charge or encumbrance against any of said premises; or, (e) the removal or demolition of any of the buildings or improvements now or hereafter included in the premises shall be threatened; or (f) Trustor shall be declared bankrupt or insolvent, or shall abandon the premises; or, (g) all or any part of the premises or an interest therein shall be sold or transferred by Trustor without Beneficiary's prior written consent excluding (i) the creation of a lien or encumbrance subordinate to this deed of trust, (ii) the creation of a purchase money security interest for household appliances, (iii) a transfer by devise, descent or operation of law upon the death of any party herein designated "Trustor", or (iv) the grant of any leasehold interest of three (3) years or less which does not contain an option to purchase; then upon the occurrence of any such event, the indebtedness secured hereby, interest thereon and advances hereunder shall become due and payable immediately at the option of Beneficiary, and neither the advance of funds by Beneficiary under any of the terms and provisions hereof nor the failure of Beneficiary to exercise promptly any right to declare the maturity of the indebtedness secured hereby under any of the foregoing conditions shall operate as a waiver of Beneficiary's right to exercise such option thereafter as to any past or current default. Beneficiary's right under subparagraph (g) above may be exercised for the sole purpose of increasing the interest rate on the indebtedness secured hereby.

7. CASUALTY LOSS OR CONDEMNATION. In the event of any loss covered by insurance assigned to Beneficiary hereunder, or in the event the premises hereby conveyed, or any part thereof, shall be condemned and taken under power of eminent domain, Trustor shall give immediate written notice to Beneficiary and Beneficiary shall have the right to receive and collect any proceeds of such insurance and all damages awarded by reason of such taking; and the right to such proceeds and damages hereby is assigned to Beneficiary, who shall have the discretion to apply the amount so received, or any part thereof, toward the indebtedness secured hereby, interest thereon or advances hereunder or toward the alteration, repair or restoration of the premises.

8. ASSIGNMENT OF RENTS. Trustor hereby assigns to Beneficiary any and all rents and emoluments from the premises; and, in the event of any default hereunder, Trustor hereby authorizes Beneficiary and Beneficiary's agents to enter upon and take possession of the premises or any part thereof, to rent same for the account of Trustor at any rent satisfactory to Beneficiary, to deduct from such rents and emoluments received all necessary and reasonable costs and expenses of collection and administration, and to apply the remainder to the indebtedness secured hereby, interest thereon or advances hereunder.

9. APPOINTMENT OF RECEIVER. Beneficiary, immediately upon default hereunder, or upon proceedings being commenced for the foreclosure of this Deed of Trust, may apply ex parte for, and as a matter of right be entitled to, the appointment of a receiver of the rents and emoluments of the premises, without notice and without reference to the value of the premises or the solvency of any persons or entities liable hereunder.

10. SUBSTITUTION OF TRUSTEE. Beneficiary hereby is authorized and empowered at any time or times hereafter, at Beneficiary's sole option, without notice and without specifying any reason for such action, to remove any Trustee or successor hereunder and in such event or in the event of the death, resignation or other incapacity of any Trustee, to appoint a successor in his place by an instrument duly recorded in the office of the Register of Deeds of the County in which this Deed of Trust is recorded; and such substitute Trustee or Trustees thereupon shall become vested with all the rights, powers, duties and obligations herein conferred upon the Trustee, it being expressly understood that the rights and powers herein conferred shall be in addition to, and not in derogation of, any other rights, powers and privileges under then existing law with reference to the substitution of Trustees.

11. ADVANCES. Beneficiary, upon default by Trustor in any respect in the performance of any one or more of the covenants, conditions or agreements specified in this Deed of Trust, may perform, at its option, such defaulted convenant, condition or agreement and may advance such funds as it may deem necessary for this purpose, and all amounts so expended by Benficiary, as herein provided, shall be charged hereunder as principal money secured by this Deed of Trust and shall bear interest at the same rate as the principal indebtedness secured hereby, payable upon demand or otherwise as Beneficiary may determine. After any such advances are made, Beneficiary may apply any funds received hereunder to principal, advances or interest as Beneficiary may determine, and Beneficiary shall not be held to have waived any rights accruing to Beneficiary by the payment by Trustor of any sum hereunder.

12. CROSS DEFAULT. In the event of default by Trustor in the performance of (1) Trustor's obligations under this Deed of Trust, (2) any other obligation of Trustor to Beneficiary, (3) default or failure of Trustor to perform any of the conditions or covenants of the instrument(s) evidencing the indebtedness secured hereby, such default may be deemed at the option of Beneficiary, a default in all indebtedness due Beneficiary by Trustor, and the entire indebtedness, interest thereon and advances in regard thereto shall become due and payable immediately, without notice to Trustor, which notice Trustor hereby expressly waives.

13. TERMS. The term "Trustor" as used herein shall include, jointly and severally, all parties hereinbefore named as "Trustor," whether one or more and whether individual, corporate or otherwise, and their heirs, legal representatives and assigns, and any subsequent owners of the property hereby conveyed; and the term "Beneficiary" as used herein shall include any lawful owner or holder of the indebtedness secured hereby, whether one or more.

BUT THIS CONVEYANCE IS MADE UPON THIS SPECIAL TRUST, that if Trustor shall pay or cause to be paid to Beneficiary the indebtedness secured hereby in accordance with the terms and conditions of the instrument(s) evidencing the same, and at the time and place therein mentioned for the payment thereof, together with interest thereon, advances hereunder, and all taxes, charges, assessments and any premiums for insurance hereby secured, as hereinabove expressly agreed, and if Trustor shall perform and observe all the covenants, conditions and agreements herein, then and in that event this Deed of Trust shall become null and void and shall be cancelled or released of record.

BUT IF DEFAULT shall occur in the payment of said indebtedness, interest thereon or advances hereunder or any part of either, or of any taxes, charges, assessments or insurance premiums, as hereinabove provided, or by reason of the failure of Trustor to perform and observe each and every covenant, condition and agreement specified in this Deed of Trust, then in all or any of said events, the indebtedness secured hereby, interest thereon and all advances hereunder, at the option of Beneficiary as hereinabove provided, shall become immediately due and payable without further notice, and thereupon it shall be lawful for, and upon the request of Beneficiary it shall become the duty of, Trustee, who hereby is so authorized, empowered and directed, to advertise and sell under this Deed of Trust the premises, at public sale, to the highest bidder for cash and in one or more parcels, after first giving such notice of hearing as to commencement of foreclosure proceedings and obtaining such findings or leave of court as then may be required by applicable law, and thereafter giving such notice and advertising of the time and place of such sale in such manner as then may be required by applicable law; and upon such sale and any resales in accordance with the law then relating to foreclosure proceedings, and upon collection of the purchase money arising therefrom, it shall be the duty of the Trustee to make and deliver to the purchaser or purchasers, his/its/their heirs, successors or assigns, a proper deed or deeds therefor and to pay from the proceeds arising from such sale: first, all costs and expenses incident to said sale, including as compensation for his services an amount equal to 5 percent of the gross proceeds of such sale or $150, whichever is greater, together with reasonable attorney fees for legal services actually performed; second, all taxes or assessments then constituting a lien against said premises other than those advertised and sold subject to; third, the unpaid principal indebtedness, interest thereon and advances hereunder, together with reasonable attorney fees, if any, as provided in the instrument(s) evidencing the indebtedness secured by this Deed of Trust; and fourth, the balance to Trustor, to such other person entitled thereto, or to

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the Clerk of Court of the County in which said foreclosure proceedings were instituted or as then may be authorized or directed by applicable law. In the event any foreclosure so commenced is terminated upon the request of Trustor prior to delivery of the deed or deeds by Trustee as aforesaid, Trustor shall pay to Trustee all costs and expenses incident to said foreclosure, including as compensation for his/its services an amount equal to 50 percent of the compensation to which he/it would have been entitled upon delivery of the deed or deeds as aforesaid if such termination is prior to any hearing then required by applicable law; 75 percent of such amount if such termination is after such hearing but before any sale hereunder; and the full amount if such termination is at any time after such sale, together with reasonable attorney fees for legal services actually performed to the date of such termination and reasonable attorney fees, if any, as provided in the instrument(s) evidencing the indebtedness secured hereby. The compensation herein allowed to Trustee shall constitute a lien on the premises immediately upon request of sale as aforesaid, and Trustee shall suffer no liability by virtue of Trustee's acceptance of this trust except such as may be incurred by Trustee's failure to account for the proceeds of any sale hereunder.

IN TESTIMONY WHEREOF, Trustor has caused this instrument to be executed in its corporate name by its _____ President, attested by its _____ Secretary, and its corporate seal to be hereto affixed, all by order of its Board of Directors duly given, the day and year first above written.

B & D Associates, Inc.
Name of Corporation

By: Robert Hemrick
President

ATTEST: Dayle Phillips
Secretary

IN TESTIMONY WHEREOF, each individual Trustor has set his hand hereto and has adopted as his seal the word "SEAL" appearing beside his name, the day and year first above written, and/or each partnership Trustor has caused this instrument to be executed in its partnership name and under seal by its duly authorized partners, the day and year first above written.

_____ (SEAL)
_____ (SEAL)
_____ (SEAL)
(By:) _____ (SEAL)
(By:) _____ (SEAL)
(By:) _____ (SEAL)

SEAL-STAMP

Use Black Ink Only

STATE OF NORTH CAROLINA, COUNTY OF _____

I, _____, a Notary Public in and for said County and State, do hereby certify that _____

personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

WITNESS my hand and notarial seal, this the _____ day of _____, 19 _____.

My Commission expires: _____
Notary Public

SEAL-STAMP

Use Black Ink Only

STATE OF NORTH CAROLINA, COUNTY OF _____

I, _____, a Notary Public in and for said County and State, do hereby certify that _____

_____ before me this day personally appeared, who being by me first duly sworn, says that he/they is a/are general partner(s) of _____, the partnership described in and which executed the foregoing instrument; that he/they executed said instrument in the partnership name by subscribing his/their name(s) thereto; and that the instrument is the act and deed of said partnership.

WITNESS my hand and notarial seal, this the _____ day of _____, 19 _____.

My Commission expires: _____
Notary Public

SEAL-STAMP

Use Black Ink Only

STATE OF NORTH CAROLINA, COUNTY OF Forsyth

I, J. QUEN TAYLOR, a Notary Public in and for said County and State, do hereby certify that on the 31 day of March, 19 89, before me personally came Robert HEMRICK with whom I am personally acquainted, who, being by me duly sworn, says that he is the _____ President and that DAYLE PHILLIPS is the _____ Secretary of B+D Associates Inc., the corporation described in and which executed the foregoing instrument; that he knows the common seal of said corporation; that the seal affixed to the foregoing instrument is said common seal; and that the name of the corporation was subscribed thereto by said _____ President, and that said _____ President and _____ Secretary subscribed their names thereto, and said common seal was affixed, all by order of the Board of Directors of said corporation; and that said instrument is the act and deed of said corporation.

WITNESS my hand and notarial seal, this the 31 day of March, 19 89.

My Commission expires: 10/25/93

J. Quen Taylor
Notary Public

NOTARY PUBLIC
OFFICIAL SEAL
J. QUEN TAYLOR
Forsyth County, NC
My Commission Expires October 25, 1993

STATE OF NORTH CAROLINA—Forsyth County

The foregoing (or annexed) certificate ___ of J. Quen Taylor, NP, Forsyth Co., NC
(here give name and official title of the officer signing the certificate ___ passed upon)

is (are) certified to be correct. This the PRESENTED FOR REGISTRATION AND RECORDED day of March 19 89.

MAR 31 2 52 PM '89

L. E. Speas, Register of Deeds

By A. Allred Deputy-Assistant

Probate and Filing Fee $ 12.00 L.E. SPEAS REGISTER OF DEEDS FORSYTH CTY.,N CA

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