FORSYTH CO,NC 276 FEE:\$ 26.00
PRESENTED & RECORDED: 02/26/2004 3:15PM
DICKIE C. WOOD REGISTER OF DEEDS BY:NAVARR
BK2448 P1785 - P1789

## NORTH CAROLINA DEED OF TRUST AND SECURITY AGREEMENT

(Collateral Includes Fixtures)

SATISFACTION: The debt secured by this Deed of Trust, as evidenced by the note or other document secured thereby, has	
been satisfied in full. This theday of	
Signed:	
Mail after recording to:  BB&T Attn: Mel McHam  110 S. Stratford RD.	
Winston-Salem, NC 27104  This instrument was prepared by: Warren E. Kasper	Recording: Time, Book and Page
Brief description for index:	
Lot 32, Greystone Place, Winston-Salem, NC 2	7106
THIS DEED OF TRUST AND SECURITY AGREEMENT ("Deed of day of February, 2004, by and among:  GRANTOR (Include Address)	TRUSTEE BB&T Collateral Service Corporation
	200 West Second Street, 6th Floor Winston-Salem, N.C. 27101
N. RAHIMZADEH, INC	
	BENEFICIARY  BRANCH BANKING AND TRUST
2365 LOESCHS LANE WINSTON-SALEM, NC 27106-0000	COMPANY, a  North Carolina banking corporation P.O. Box 1255, Winston-Salem, NC 27102-1255
X IF BOX CHECKED, THIS DEED OF TRUST SECURES AN OF THE CONSTRUCTION OF AN IMPROVEMENT ON LAN	BLIGATION INCURRED
THE FOLLOWING INFORMATION APPLIES TO THIS DEED OF  1. The maximum principal amount of the Debt (defined below), in  Deed of Trust is TWO HUNDRED NINETY-FIVE THOUSAND N	including present and future advances, secured by this INE HUNDRED DOLLARS & 00/100
(\$ 295,900.00 ) Dollars.	
2. The Debt, on the date hereof, is evidenced by a Note and/or othe and date as follows:	
Note dated <u>of even date herewith</u> , in the	ne amount of \$ 295,900.00
executed by N RAHIMZADEH INC and may be evidenced by and shall be at all times deemed to include hereafter evidencing any debt whatsoever incurred by Grantor a incorporated herein by reference.	e, any and all other notes or other Documents now or
3. Pursuant to the provisions of Sections 45-67 et seq., of the North	a Carolina General Statutes, this Deed of Trust secures

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the payment of the Debt, including present and future advances.

1405NC (0309)

## BK 2448 PG 1786

						reof (including ar (if none, so state).		g amounts
advances	execution of a made hereunde ginning on the	er. The period	d within which	on shall future ac	be neces lvances a	ssary to evidence are to be made sl	e or secure a	any future ifteen year
6. The	real property	which is th	e subject of t	his Deed	of Tru	st is located in	or near th	e City of
	WINSTON SA	LEM	in the Tos	wnship of		Winst	on	
in the Co description	ounty of on and the chain	FO:	RSYTH		, in the	State of North	Carolina, and	i the legal
Plat Coun	Book 46. Pa	age 100. ir	n the Office	of the	Regist	CE, PHASE I, er of Deeds o y made for a	f Forsyth	

STATEMENT OF PURPOSE: In this Deed of Trust reference shall be made simply to the "Note or other Document", and such a reference is deemed to apply to all of the instruments which evidence or describe the Debt, or which secure its payment, and to all renewals, extensions and modifications thereof, whether heretofore or hereafter executed, and includes without limitation all writings described generally and specifically on the first page of this Deed of Trust in numbered paragraph 2. This Deed of Trust shall secure the performance of all obligations of Grantor and of any third party to Beneficiary which are described in this Deed of Trust, in the Note or other Document, and such performance includes the payment of the Debt. In this Deed of Trust the definition of "Debt" includes: (i) the principal; (ii) all accrued interest including possible fluctuations of the interest rate if so provided in the Note or other Document; (iii) all renewals or extensions of any obligation under the Note or other Document (even if such renewals or extensions are evidenced by new notes or other documents); and (iv) all other obligations of Grantor to Beneficiary which are described in this Deed of Trust, or in the Note or other Document, (for example, payment of the attorneys fees of the Beneficiary, insurance premiums and ad valorem taxes).

NOW, THEREFORE, for the purposes and under the conditions described in this Deed of Trust and in consideration of the Debt and the mutual promises of Grantor and Beneficiary, Grantor hereby conveys to Trustee, in trust, with power of sale, the real property described in this Deed of Trust, together with any improvements, equipment and fixtures existing or hereafter placed on or attached to this real property, all proceeds thereof and all other appurtenant rights and privileges. The term "the Property" shall include this real property, any such improvements, fixtures, and also all appurtenant rights and privileges.

TO HAVE AND TO HOLD the Property, to Trustee, its successors and assigns, but upon the trust, and under the terms and conditions of this Deed of Trust, to which Grantor, Trustee and Beneficiary hereby agree:

- 1. PERFORMANCE BY GRANTOR. Grantor shall fulfill all of Grantor's obligations as specified in this Deed of Trust, the Note or other Document.
- 2. TAXES, DEEDS OF TRUST, OTHER ENCUMBRANCES. Grantor shall make timely payment of all ad valorem taxes, assessments or other charges or encumbrances which may constitute a lien upon the Property. Grantor shall timely pay and perform any obligation, covenant or warranty contained in any other deed of trust or writing (herein Other Deed of Trust) which gives rise to any or which may constitute a lien upon any of the Property. Grantor shall upon request of Beneficiary promptly furnish satisfactory evidence of such payment or performance. Grantor shall not enter into, terminate, cancel or amend any lease affecting the Property or any part thereof without the prior written consent of Beneficiary. Grantor shall timely pay and perform all terms of any lease or sublease of the Property or any part thereof.
- 3. INSURANCE. Grantor shall keep insured all improvements which are now existing and which might hereafter become part of the Property, against loss by fire and other hazards, casualties and contingencies in such amounts and for such periods as may be required from time to time by Beneficiary; and Grantor shall pay promptly, when due, any premiums on the insurance. All insurance shall be carried with companies approved by Beneficiary, and Grantor shall cause all policies and renewals thereof to be delivered to Beneficiary; and the policies shall contain loss payable clauses in favor of and in form acceptable to Beneficiary. In the event of loss, Grantor shall give immediate notice to Beneficiary, and Beneficiary may make proof of loss if such is not made promptly by Grantor. Any insurer is hereby expressly authorized and directed to make payment for the loss directly and solely to Beneficiary. Further, Beneficiary may apply the insurance proceeds, or any part thereof, in its sole discretion and at its option, either to the reduction of the Debt or to the restoration or repair of any portion of the Property damaged.
- 4. ESCROW DEPOSITS. Upon demand of Beneficiary, Grantor shall add to each payment required under the Note or other Document the amount estimated by Beneficiary to be sufficient to enable Beneficiary to pay as they become due all taxes, charges, assessments, and insurance premiums which Grantor is required to pay. Further, any deficiency occasioned by an insufficiency of such additional payments shall be deposited by Grantor with Beneficiary upon demand.

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- 4. ESCROW DEPOSITS. Upon demand of Beneficiary, Grantor shall add to each payment required under the Note or other Document the amount estimated by Beneficiary to be sufficient to enable Beneficiary to pay as they become due all taxes, charges, assessments, and insurance premiums which Grantor is required to pay. Further, any deficiency occasioned by an insufficiency of such additional payments shall be deposited by Grantor with Beneficiary upon demand.
- 5. PRESERVATION AND MAINTENANCE OF THE PROPERTY. Grantor shall keep the Property in as good order and repair as it now is (reasonable wear and tear excepted) and shall neither commit nor permit any waste or any other occurrence or use which might impair the value of the Property. Grantor shall not initiate or acquiesce in a change in the zoning classification of the Property or make or permit any structural alteration thereof without Beneficiary's prior written consent.
- 6. COMPLIANCE WITH LAWS. Grantor shall regularly and promptly comply with any applicable legal requirements of the United States, the State of North Carolina or other governmental entity, agency or instrumentality relating to the use or condition of the Property.
- 7. CONDEMNATION AWARD. Any award for the taking of, or damages to, all or any part of the Property or any interest therein upon the lawful exercise of the power of eminent domain shall be payable solely to Beneficiary, which may apply the sums so received to payment of the Debt.
- 8. PAYMENTS BY BENEFICIARY. If Grantor shall be in default in the timely payment or performance of any of Grantor's obligations, the Note or other Document, under this Deed of Trust or Other Deed of Trust, Beneficiary may, but it is not obligated to, expend for the account of Grantor any sums, expenses and fees which Beneficiary believes appropriate for the protection of the Property and the maintenance and execution of this trust. Any amounts so expended shall be deemed principal advances fully secured by this Deed of Trust, shall bear interest from the time expended until paid at the rate of interest accruing on the Debt, and shall be due and payable on demand.
- 9. RENTS AND PROFITS. Grantor hereby assigns to Beneficiary all future rents and profits from the Property as additional security for the payment of the Debt and for the performance of all obligations secured by this Deed of Trust. Grantor hereby appoints Beneficiary as Grantor's attorney-in-fact to collect any rents and profits, with or without suit, and to apply the same, less expenses of collection, to the Debt or to any obligations secured by this Deed of Trust in any manner as Beneficiary may desire. However, until default under the Note or other Document or under this Deed of Trust, Grantor may continue to collect and retain the rents and profits without any accountability to Beneficiary. Beneficiary's election to pursue the collection of the rents or profits shall be in addition to all other remedies which Beneficiary might have and may be put into effect independently of or concurrently with any other remedy.
- 10. SECURITY INTEREST. All the fixtures and equipment which comprise a part of the Property shall, as far as permitted by law, be deemed to be affixed to the aforesaid land and conveyed therewith. As to the balance of the fixtures, this Deed of Trust shall be considered to be a security agreement which creates a security interest in such fixtures for the benefit of Beneficiary. In that regard, Grantor grants to Beneficiary all of the rights and remedies of a secured party under the North Carolina Uniform Commercial Code. Grantor agrees to execute and deliver to Beneficiary, concurrently with the execution of this Deed of Trust and upon the request of Beneficiary from time to time hereafter, all financing statements and other documents reasonably required to perfect and maintain the security interest created hereby. Grantor hereby irrevocably (as long as the Debt remains unpaid) makes, constitutes and appoints Beneficiary as the true and lawful attorney of Borrower to sign the name of Grantor on any financing statement, continuation of financing statement or similar document required to perfect or continue such security interests. However to the extent allowed by law, this Deed of Trust shall be a financing statement sufficient to perfect and maintain any security interest created hereby in the Property and its Proceeds.
- 11. GRANTOR'S CONTINUING OBLIGATION. This Deed of Trust shall remain as security for full payment of the Debt and for performance of any obligation evidenced by the Note or other Document, notwithstanding any of the following: (a) the sale or release of all or any part of the Property; (b) the assumption by another party of Grantor's obligations under this Deed of Trust, the Note or other Document; (c) the forbearance or extension of time for payment of the Debt or for performance of any obligations under this Deed of Trust, the Note or other Document, whether granted to Grantor or to a subsequent owner of the Property; or (d) the release of any party who has assumed payment of the Debt or who assumed any other obligations under this Deed of Trust, the Note or other Document. None of the foregoing shall, in any way, affect the full force and effect of the lien of this Deed of Trust or impair Beneficiary's right to a deficiency judgment in the event of foreclosure against Grantor or any party who had assumed payment of the Debt of who assumed any other obligations the performance of which is secured by this Deed of Trust.
- 12. SUBSTITUTION OF TRUSTEE. Beneficiary shall have the unqualified right to remove the individual designated as Trustee on the first page of this Deed of Trust, and to appoint one or more substitute or successor Trustees by instruments filed for registration in the County Registry where this Deed of Trust is recorded. Any such removal or appointment may be made at any time and from time to time without notice, without specifying any reason therefor and without any court approval. Any such appointee shall become fully vested with title to the Property and with all rights, powers and duties conferred upon the individual originally designated as Trustee, in the same manner and to the same effect as though that party were named herein as the original Trustee.
- 13. INDEMNIFICATION IN EVENT OF ADVERSE CLAIMS. In the event that Beneficiary or Trustee voluntarily or otherwise shall become parties to any suit or legal proceeding involving the Property, they shall be saved harmless and shall be reimbursed by Grantor for any amounts paid, including all costs, charges and attorney's fees incurred in any such suit or proceeding, and the same shall be secured by this Deed of Trust and payable upon demand.
- 14. INSPECTION. Beneficiary may at any reasonable time and from time to time make or cause to be made reasonable entries upon, investigations, and inspections of the Property, including without limitation any inspections or investigations such as sampling and testing which may be necessary or desirable to review compliance with Environmental Laws.
- 15. WARRANTIES. Grantor covenants with Trustee and Beneficiary that Grantor is seized of the Property in fee simple, has the right to convey the same in fee simple, that title to the Property is marketable and free and clear of all encumbrances, and that Grantor will warrant and defend the title against the lawful claims of all persons whomsoever, subject only to any declarations, easements, restrictions or encumbrances listed in the title opinion or title insurance policy which Beneficiary obtained in the transaction in which Beneficiary obtained this Deed of Trust.
- 16. ATTORNEYS' FEES. In the event that Grantor shall default in its obligations under this Deed of Trust, the note or other Document, and Beneficiary employs an attorney to assist in the collection of the Debt or to enforce compliance of Grantor with any of the provisions of this Deed of Trust, the Note or other Documents or in the event Beneficiary or Trustee shall become parties to any suit or legal proceeding (including any proceeding conducted before any United States Bankruptcy Court) concerning the Property, concerning the lien of this Deed of Trust, concerning collection of the Debt or concerning compliance by Grantor with any of the provisions of this Deed of Trust, the Note or other Document, Grantor shall pay Beneficiary's reasonable attorneys' fees and all of the costs that may be incurred, and such fees and costs shall be secured by this Deed of Trust and its payment enforced as if it were a part of the Debt. Grantor shall be liable for such attorneys' fees and costs whether or not any suit or proceeding is commenced.
- 17. ANTI-MARSHALLING PROVISIONS. Trustee and Beneficiary may grant releases at any time and from time to time of all or any portion of the Property (whether or not such releases are required by agreement among the parties) agreeable to Trustee and Beneficiary without notice to or the consent, approval or agreement of other parties and interests, including junior lienors and purchasers subject to the lien of this Deed of Trust, and such releases shall not impair in any manner the validity of or priority of this Deed of Trust on that portion of the Property remaining subject to this Deed of Trust, not release Grantor from personal liability for the Debt. Notwithstanding the existence of any other security interests in the Property held by Beneficiary or by any other party, Beneficiary shall have the right to determine the order in which any or all of the Property shall be subjected to the remedies available to Beneficiary, and Beneficiary shall further have the right to determine the order in which any or all portions of the Debt are satisfied from the proceeds realized upon the exercise of any remedy it has. Grantor, or any party who consents to this, or any party who has actual or constructive notice hereof, hereby waives any and all rights to require the marshalling of assets in connection with the exercise of any of the remedies permitted by applicable law or provided herein.

18. ENVIRONMENTAL ISSUES. Grantor for itself, its successors and assigns represents, warrants and agrees that (a) neither drantor nor any other person has used or installed any Hazardous Material (as hereinafter defined) on the Property of received Property. (b) neither Grantor or agovernmental continuer or any notice from any governmental continuer or agovernmental con

- 19. EVENTS OF DEFAULT. Grantor shall be in default under this Deed of Trust upon the occurrence of any of the following:
- (a) Default in the payment or performance of any of the obligations, or of any covenant or warranty, in this Deed of Trust, in the Note or other Document, or in any other note of Grantor to Beneficiary or any contract between Grantor and Beneficiary; or in any contract between any third party and Beneficiary made for the benefit of Grantor; or
- b) Any warranty, representation or statement made or furnished to Beneficiary by or on behalf of Grantor in connection with this transaction proving to have been false in any material respect when made or furnished; or
- (c) Loss, theft, substantial damage, destruction to or of the Property, or the assertion or making of any levy, seizure, mechanic's or materialman's lien or attachment thereof or thereon; or
- (d) Death, dissolution, termination of existence, insolvency, business failure, appointment of a Receiver for any part of the property of, assignment for the benefit of creditors by, or the inability to pay debts in the ordinary course of business of the Grantor or any co-maker, endorser, guarantor or surety for Grantor; or
- (e) Failure of a corporate Grantor or co-maker, endorser, guarantor or surety for Grantor to maintain its corporate existence in good standing; or
- (f) Upon the entry of any monetary judgment or the assessment of filing of any tax lien against Grantor; or upon the issuance of any writ of garnishment or attachment against any property of debts due or rights of Grantor; or
- (g) The sale (including sale by land contract upon delivery of possession), transfer or encumbrance of all or any part of the Beneficiary's prior written consent; or
- (h) If Beneficiary should otherwise deem itself, its security interests, the Property or the Debt unsafe or insecure; or should Beneficiary otherwise believe that the prospect of payment or other performance is impaired.
- 20. REMEDIES OF BENEFICIARY UPON DEFAULT. Upon the occurrence of any event of default, Beneficiary may, at its option, without prior notice to Grantor, declare the Debt to be immediately due and payable in full; and, on application of Beneficiary, Trustee shall foreclose this Deed of Trust in any manner permitted by North Carolina law, including selling the dower, curtesy or other state or federal exemption, all of which are expressly waived by Grantor, after compliance with purchaser a Trustee's deed conveying the Property so sold without any covenant or warranty, expressed or implied. The recitals in the Trustee's deed conveying the Property so sold without any covenant or warranty, expressed or implied. The recitals in the Trustee's deed shall be prima facie evidence of the truth of the statements made therein. The proceeds of any such sale shall be applied in the manner and in the order prescribed by applicable North Carolina law, it being agreed that the expenses of any such sale shall include a commission of five per cent of the gross sales price to Trustee for folding such sale and for all services performed by him hereunder excluding expenses incurred in making sale. In the event a foreclosure suit or special proceeding is commenced, and no sale is held, then the Grantor shall pay to the Trustee: 1) all expenses incurred by Trustee and 2) a partial commission computed on five per cent of the balance of the unpaid Debt. Beneficiary may bid and become the immediately to deposit with Trustee cash in an amount equal to all or any part of the successful bid, and notice of any such requirement need not be included in the advertisement of the notice of such sale. If foreclosure proceedings are instituted under this Deed of Trust, Trustee is hereby authorized to take possession of the Property and collect any rental, accrued or to accrue; after payment of the expenses of managing and operating the Property subject to the order of the court for the benefit of Beneficiary, pending final disposition of the foreclo
- 21. RELEASE AND CANCELLATION. Upon fulfillment of all of obligations, the performance of which is secured by this Deed of Trust, and upon payment of the Debt, this Deed of Trust and the Note or other Document shall be marked "Satisfied" and returned to Grantor, and this conveyance shall be null and void and may be cancelled of record at the request and cost of Grantor, and title to the Property shall revest as provided by law.
- 22. MISCELLANEOUS. The captions and headings of the paragraphs of this Deed of Trust are for convenience only and shall not be used to interpret or define any provisions. All remedies provided herein are distinct and cumulative to any other right or successively. All covenants contained herein shall bind, and the benefits and advantages shall inure to, the respective heirs, and "Beneficiary" include the parties, their heirs, executors, administrators, successors or assigns of the parties to this Deed of Trust, and the designations "Grantor", "Trustee" "Corporate", "Corporation", and "Partnership" include limited liability companies and limited liability partnerships. Whenever all genders. This Deed of Trust shall be governed by and construed under North Carolina law. Any forbearance by Beneficiary exercise of any such right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the Beneficiary shall not be a waiver of Beneficiary's right to accelerate the maturity of the Debt. Time is of the essence in the Note, or other Document. 1405NC (0309)

## BK 2448 PG 1789

has caused this instrument to be executed under seal in its corporate name by its duly authorized	IN TESTIMONY WHEREOF, each individual Grantor hat hereunto set his hand and adopted as his seal the word "SEAL' appearing beside or near his signature, this sealed
,with this sealed instrument being delivered on the date first above	instrument being executed and delivered on the date firs above written.
written.	Grantor: (SEA)
N. Rahimzadeh, Inc.	Grantor:
By: (CORPORATE NAME)  (SEAL)	Grantor: (SEA)
Title: V-P	Grantor:(SEAI
By:(SEAL)	
Title:	
IN TESTIMONY WHEREOF, the above partnership Granton Limited Liability Limited Partnership has caused this instrumname by its duly authorized general partner(s), manager(s) of "SEAL" appearing beside its name, this sealed instrument bein (SEAL)	or, Limited Liability Company, Limited Liability Partnership or ment to be executed in the appropriate company or partnership or managing member(s), and has adopted as its seal the wording executed and delivered on the date first above written.  By:(SEAL)
NAME OF PARTNERSHIP, LLC, LLP OR LLLP	Title:
By:(SEAL)	
Title:	Title:(SEAL)
SEAL STAMP	THE.
STATE OF NORTH CAROLINA, COUNTY OF	F
Ι,	a Notary Public, do hereby certify that
personally appeared before me this day and acknowledge	Grantor,
	day of,,
	NOTARY PUBLIC
SEAL STAMP	
STATE OF NORTH CAROLINA, COUNTY OF	P Notone Dublic, do hombro conife that
1,	a Notary Public, do hereby certify that Grantor,
	day of,,
My Commission Expires:	NOTARY PUBLIC
SEAL STAMP	
STATE OF NORTH CAROLINA, COUNTY OF	F a Notary Public, do hereby certify that
	owledged that he/they is/are (indicate
whether general partners, managers or managing a	, and further acknowledged the due
execution of this Deed of Trust on behalf of the	
My Commission Expires:	day of ,
SEAL STAMP	NOTARY PUBLIC
	F Forsyth
I, a Notary Public of said County and State, c	F Forsyth Certify that lader Rahy320 let
personally came before me this day and acknowl	nedged he (or she) is V #res ), a corporation, and that he/she, as
b copy of the state of b	being authorized to do so, executed the foregoing on behalf of
the cornoration ARPEH	
	of February 2004 ,
Witness my hand and official seal this 26th day of	of repluary, 2004
	Jan Jane
(Notary Seal)	NOTARY PUBLIC
(Notary Seal) My Commission Expires: 3/8/2008	NOTARY PUBLIC
(Notary Seal)  My Commission Expires: 3/8/2008  The foregoing Certificate(s) of	NOTARY PUBLIC
(Notary Seal)  My Commission Expires: 3/8/2008  The foregoing Certificate(s) of	NOTARY PUBLIC  ( ) ate are duly registered at the date and time and in the Book and