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DEED OF TRUST

THIS DEED OF TRUST is made this 23rd day of August, 1984, among the Grantor, C & B INVESTMENTS, a North Carolina partnership (herein "Borrower"), J. L. Carter, Jr., Ashley L. Hogewood, Eric A. Jonas, Henry N. Pharr, II, Thomas C. Ruff (herein "Trustee"), and the Beneficiary, MUTUAL SAVINGS AND LOAN ASSOCIATION OF CHARLOTTE, N. C., a corporation organized and existing under the laws of North Carolina, whose address is 330 South Tryon Street, Charlotte, North Carolina 28202 (herein "Lender").

BORROWER, in consideration of the indebtedness herein recited and the trust herein created, irrevocably grants and conveys to Trustee and Trustee's successors and assigns, in trust, with power of sale, the following described property located in the County of Forsyth, State of North Carolina:

BEGINNING at an iron located in the southern right-of-way line of Green Oaks Drive, said iron also being located North 62° 23' 50" East 86.04 feet from a concrete monument located in the southeast corner of the intersection of White Meadow Lane and Green Oaks Drive, and said point being also located South 62° 23' 50" West 44.01 feet from an iron stake in the southern right-of-way line of Green Oaks Drive; running thence from said beginning point, South 31° 41' 36" East 157.51 feet (crossing an iron at 115.0 feet); running thence South 36° 17' 16" East 51.22 feet; thence continuing South 36° 17' 16" East 90.00 feet to an iron ^{has been} ~~located~~ ^{placed} ~~at the~~ ^{in the} ~~intersection of~~ ^{at the} ~~White Meadow Lane~~ ^{intersection of} ~~and Green Oaks Drive~~ ^{White Meadow Lane}, said point being distant North 40° 34' 48" West 185.0 feet ^{along the} ~~along the~~ ^{intersection of} ~~intersection of~~ ^{White Meadow Lane} from an old, existing iron pipe at the northwest corner of the property of Gelaine E. Valentine as described in Book 1326 at Page 652; running thence North 40° 34' 48" West 17.4 feet to a concrete monument in the eastern right-of-way line of White Meadow Lane; running thence North 00° 56' 32" East 33.11 feet to a concrete monument; thence continuing northwestwardly along the eastern right-of-way line of White Meadow Lane the following courses and distances: North 37° 55' 31" West 96.16 feet to a concrete monument; North 39° 00' 35" West 99.96 feet to a concrete monument; and thence North 07° 59' 47" East 107.54 feet (as the road turns to the right or eastwardly) to a concrete monument located in the intersection of White Meadow Lane and Green Oaks Drive; running thence along the southern right-of-way line of Green Oaks Drive, North 62° 23' 50" East 86.04 feet to the point and place of BEGINNING, and being the identical property as described in deed recorded in Book 1432, Page 482 in the Office of the Register of Deeds of Forsyth County, North Carolina.

First Citizens Bank Trust Company

PAID IN FULL

7/19/04

DATE

AUTHORIZED SIGNATURE

Joanne McGrath

Second Vice President

2004054711 00003

2805 White Meadow Lane

Winston-Salem,

[City]

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 45-27 of the General Statutes of N.C.

This 08-03-2004

DICKIE C WOOD, Register of Deeds

By:

LETTIE WILHELM, DPT

S BK 136 P 4263

BK RE1454 P1019

dress");

tee's successors and assigns, forever, together with all the ty. and all easements, rights, appurtenances, rents (subject lender to collect and apply such rents), royalties, mineral, water stock, and all fixtures now or hereafter attached to the ions thereto, shall be deemed to be and remain a part of the pregoing, together with said property (or the leasehold estate ed to as the "Property");

To Secure to Lender (a) the repayment of the indebtedness evidenced by Borrower's note dated of even date herewith (herein "Note"), in the principal sum of Three Hundred Thousand Eight Hundred and No/100 (\$300,800.00) ----- Dollars, with interest thereon, providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on February 1, 2015; the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Deed of Trust; and the performance of the covenants and agreements of Borrower herein contained; and (b) the repayment of any future advances, with interest thereon, made to Borrower by Lender pursuant to paragraph 21 hereof (herein "Future Advances").

Borrower covenants that Borrower is lawfully seised of the estate hereby conveyed and has the right to grant and convey the Property, that the property is unencumbered, and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any declarations, easements or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.