

DEED OF TRUST

Return to Box 1570

This Instrument Prepared by: DON HOUSE, ATTY AT LAW
 After Recording Mail to: JEFF T. CLARK, SENIOR V.P.
SOUTHERN COMMUNITY BANK & TRUST
P.O. BOX 26134
WINSTON-SALEM, NORTH CAROLINA 27114-6134

FOR CO, NC 156 FEE: \$ 20.00
 PREPARED & RECORDED: 12/15/1998 1:57PM
 DICKIE C. WOOD, REGISTERED DEEDS BY: THOMAS
 BK2041 P 584 - P 588

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Recording Time

GRANTOR	TRUSTEE	BENEFICIARY
ZEVELY HOUSE RESTAURANT, LLC Zevely House Real Estate, LLC 901 WEST FOURTH STREET WINSTON-SALEM NC 27101-	SCBT, INC. 4701 COUNTRY CLUB RD WINSTON-SALEM, NC 27104	SOUTHERN COMMUNITY BANK AND TRUST 4701 COUNTRY CLUB RD P.O. BOX 26134 WINSTON-SALEM, NC 27104

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. Borrower means any person or entity who is a maker of the Obligation (defined below). The designations Grantor and Borrower shall have the same meaning unless a Grantor is not a maker of the Obligation, in which case, Borrower shall mean ZEVELY HOUSE RESTAURANT, LLC OR ZEVELY HOU

WITNESSETH, that whereas the Grantor has agreed to execute and deliver this Deed of Trust to secure the repayment of the principal sum of Three Hundred Twenty Thousand and 00/100 Dollars (\$ 320,000.00) as evidenced by ☒ a promissory note executed in favor of the Beneficiary by the Grantor, ☐ a promissory note executed in favor of the Beneficiary by _____, or ☐ a guaranty agreement executed by _____, or ☐ the following evidence of indebtedness: _____

(the "Obligation") of even date herewith or dated 12-11-1998, and all future modifications, extensions, renewals and replacements thereof, the terms of which are incorporated herein by reference, which agreement requires that all indebtedness thereunder, if not sooner paid, shall be due and payable in full on 12-25-2003.

NOW, THEREFORE, in consideration of the premises, and as security for the payment of all sums due under the Obligation, as renewed, extended or modified, including attorneys fees and advancements or other sums due hereunder or thereunder, and for other valuable consideration, the 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 the Trustee, upon the terms and conditions contained herein, the parcel(s) of land lying in FORSYTH County, WINSTON-SALEM Township, North Carolina (the "Premises"), particularly described as follows:

SEE ATTACHED "EXHIBIT A" FOR LEGAL DESCRIPTION

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TO HAVE AND TO HOLD said Premises, together with all privileges and appurtenances thereunto belonging, incident or appertaining thereto, to the Trustee, his heirs, successors and assigns forever, upon the trusts, terms and conditions, and for the uses and purposes hereinafter described. And the said Grantor covenants with the said Trustee that he is seized of the said Premises in fee, has the right to convey the same in fee simple, that title to the Premises is marketable and free from all encumbrances, and that he will warrant and defend the title to the Premises against the lawful claims of all persons whomsoever, except for the exceptions hereinafter stated, to wit:

If the Borrower shall pay the Obligation secured hereby in accordance with its terms, together with interest thereon, all renewals and extensions thereof, and all other sums secured hereby, and if Grantor shall comply with all terms and conditions of this Deed of Trust, then this conveyance shall be void and may be canceled at the request and expense of the Grantor. If, however, (i) there shall be any default in the payment of any sums due under the Obligation, this Deed of Trust or any other instrument securing payment of the Obligation, or (ii) if there shall be default in any other obligation under the Obligation, this Deed of Trust or other instrument securing payment of the Obligation and such default is not cured within 14 days after written notice, then and without further notice it shall be the duty of the Trustee, upon request of the Beneficiary, to sell the Premises at public auction to the highest bidder for cash after having first complied with all applicable requirements of North Carolina law with respect to the exercise of powers of sale contained in deeds of trust, and upon such sale the Trustee shall convey title to the purchaser in as full and ample manner as the Trustee is empowered. Default under the terms of any instrument secured by a lien to which this Deed of Trust is subordinate shall constitute a default hereunder. The Trustee is hereby authorized to retain an attorney to represent him in any foreclosure proceedings. The proceeds of any foreclosure sale shall be applied by the Trustee to pay his commission and reasonable attorneys fees incurred in the proceeding, to the costs of sale (including but not limited to taxes, assessments, recording costs, service

cured and all other sums expended by the Beneficiary pursuant to the terms hereof a five percent (5%) of the gross proceeds of the sale. If foreclosure is commenced by the attorneys fees, and a partial commission computed on five percent (5%) of the the Trustee issues a notice of hearing on the right to foreclose; 1/2 thereof after initial sale.

constantly insured for the benefit of the Beneficiary against loss by fire and other the Beneficiary. Grantor shall purchase such insurance, pay all premiums, and been paid. In the event of loss Grantor shall give prompt notice to the insurance Grantor. All proceeds from any such insurance shall at the sole option of the of any improvements upon the Premises. Grantor also covenants and agrees that sonable wear and tear excepted; not commit or permit waste; comply with all remises or their use; pay all taxes, assessments and charges lawfully levied against not be transferred without the consent of the Beneficiary. Grantor further agrees y or if any suit or proceeding shall be brought which may affect the value or title harmless from any loss, cost, damage or expense and shall reimburse the Trustee a party to any civil action as Trustee, the Trustee shall be entitled to employ an tion, and the reasonable attorneys fees of the Trustee in such action shall be paid

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FORSYTH CO, NC
 PREPARED & RECORDED:
 05-07-2007 12:18 PM
 DICKIE C WOOD
 REGISTER OF DEEDS
 By: LETTIE WILHELM DPTY

S BK 142 P 266
 BK RE2041 P584