


**2012032351 00148**

 FORSYTH CO, NC FEE \$26.00  
 STATE OF NC REAL ESTATE EXT  
**\$4440.00**

PRESENTED &amp; RECORDED:

**07-25-2012 01:44:05 PM**

 C. NORMAN HOLLEMAN  
 REGISTER OF DEEDS

 BY: PATSY RUTH DAVIS  
 DPTY

**BK: RE 3071**
**PG: 1035-1038**

Prepared by and return to: M. Jay DeVaney, PO Box 3463, Greensboro, NC 27402

NORTH CAROLINA

**SUBSTITUTE TRUSTEE'S DEED**

 Forsyth County  
 Stamps: \$4,440.00

*Allman  
Box 8*

**THIS DEED**, made this 23<sup>rd</sup> day of July, 2012 by and between Donald M. VonCannon, Substitute Trustee, of Forsyth County, North Carolina, hereafter called Grantor, and Gibraltar Commercial IV LLC, a Delaware limited liability company, hereafter called Grantee, whose address is 250 Gibraltar Road, Horsham, PA 19044.

**WITNESSETH:**

**WHEREAS**, Clemmons Town Center, LLC executed a Deed of Trust to BB&T Collateral Service Corporation, as Trustee, dated January 31, 2007, as recorded in Book 2727, Page 923, as modified by that instrument recorded in Book 2981, Page 1703, in the Forsyth County Registry to secure the payment of the indebtedness therein set out; and

**WHEREAS**, Grantor was substituted as Trustee by instrument recorded in Book 3043, Page 3480, Forsyth County Registry.

**WHEREAS**, default having occurred in the payment of the indebtedness secured by the said Deed of Trust, the holder of the Note thereby secured, as provided in the said Note, declared the entire sum due and payable by reason of such default, and demanded of the Trustee the foreclosure of the Deed of Trust and the sale of the property described therein for the purpose of satisfying the said indebtedness; and

**WHEREAS**, the Grantor brought a special proceeding before the Clerk of Superior Court of Forsyth County for the purpose of seeking authority to foreclose under the terms of the said Deed of Trust, pursuant to which the Clerk of Superior Court of the said county issued an Order authorizing the Trustee to proceed with the foreclosure sale (see file number 12 SP 327 in the Office of the Clerk); and

**WHEREAS**, the Grantor, under and by virtue of the power of sale and authority vested in him by the Deed of Trust and according to the terms and stipulations of the Deed of Trust, after due and legal advertisement as required by law and the terms of the Deed of Trust, offered the land conveyed in the said Deed of Trust for sale at public auction for cash on May 10, 2012 at the Forsyth County Courthouse, when and where Gibraltar BB4 LLC became the last and highest bidder for the sum of \$2,220,000.00; and

**WHEREAS**, the Grantor duly reported the sale of the property described in the Deed of Trust to the Clerk of Superior Court of the said county as required by law, and the said sale remained open for more than ten (10) days, and no advance bid has been made, and no objection offered to the said sale; and

**WHEREAS**, Gibraltar BB4, LLC has assigned its bid to the Grantee; and

**WHEREAS**, the Grantee has complied with the terms of the said sale by paying the purchase price to the Grantor in the form of a credit against the outstanding balance of the indebtedness owing upon the Note secured by the Deed of Trust;

**NOW, THEREFORE**, the Grantor, in consideration of the premises and the payment of the purchase price by the Grantee, receipt of which is hereby acknowledged, and pursuant to the authority vested in him by the terms of the said Deed of Trust, does hereby bargain, sell, grant and convey unto the Grantee, its successors and assigns, all of that real property being in Clemmons Township, Forsyth County, North Carolina, and being more particularly described as follows:

**See attached Exhibit A incorporated herein.**

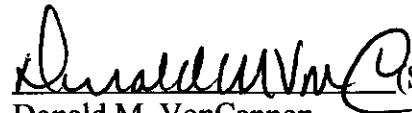
This conveyance is made subject to ad valorem taxes, prior encumbrances, assessments, unpaid water rents, easements, restrictions and rights of way of record, if any.

The property conveyed herein is sold "AS IS, WHERE IS." Neither the Trustee, nor the officers, directors, attorneys, employees, agents or authorized representatives of the Trustee make any representation or warranty relating to the title or any physical, environmental, health or safety conditions existing in, on, at or relating to the property being offered for sale, and any and all responsibilities or liabilities arising out of or in any way relating to any such condition expressly are disclaimed.

**TO HAVE AND TO HOLD** the said land and premises, together with all privileges and appurtenances thereunto belonging to the Grantee, its heirs, and or successors and assigns, in as full and ample a manner as the Grantor, as Trustee, is authorized and empowered to convey the same.

When reference is made to the Grantor or Grantee, the singular shall include the plural, and the masculine shall include the feminine or the neuter.

IN TESTIMONY WHEREOF, the Grantor, as Trustee, has hereunto set his hand and seal the day and year first above written.

 (SEAL)  
Donald M. VonCannon  
Substitute Trustee


NORTH CAROLINA  
FORSYTH COUNTY

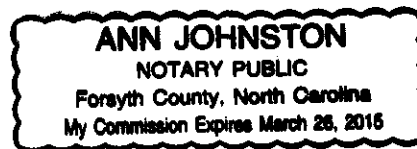
I, the undersigned Notary Public of said County and State, do hereby certify that Donald M. VonCannon, Substitute Trustee, personally appeared before me this day and acknowledged his execution of the foregoing Substitute Trustee's Deed.

Witness my hand and official seal, this 23<sup>rd</sup> day of July, 2012.

My commission expires:

3/26/2015

  
\_\_\_\_\_  
Ann Johnston Notary Public  
Printed Name



## Exhibit A

BEING all of Tract 2A (0.920 Acres), Tract 2B (0.812 Acres), Tract 4 (1.064 Acres), Phase 11 (6.210 Acres) and the 50' Private Access & Utility Easement, all as shown on that certain subdivision plat entitled "Clemmons Village - Phase One - Second Revision" recorded in Plat book 47, 120, Forsyth County Register of Deeds.

LESS AND EXCEPT the Pond Maintenance Easement area containing 0.857 acres and further described as follows: BEGINNING at a point in the 25' Pond Maintenance Private Access Easement; thence N 16° 52' 31" E a distance of 20.44' to a point; thence N 00° 40' 25" E a distance of 4.52' to a point; thence N 00° 40' 25" E a distance of 117.43' to a point; thence N 32° 44' 06" W a distance of 47.53' to a point; thence 82° 43' 13" W a distance of 73.58' to a point; thence S 46° 23' 52" W a distance of 53.41' to a point; thence S 05° 45' 29" W a distance of 188.56' to a point; thence S 14° 47' 36" E a distance of 45.26' to a point; thence S 75° 03' 46" E a distance of 109.04' to a point; thence N 16° 52' 31" E a distance of 110.25' to a point; which is the point of beginning, having an area of 37,333.52 square feet, 0.857 acres.

TOGETHER with all right, title and interest in that certain Declaration of Comprehensive Reciprocal Easement and Operation Agreement recorded in Book 2450, Page 1016, Forsyth County Registry, as amended by that First Amendment to Declaration of Comprehensive Reciprocal Easement and Operation Agreement recorded in Book 2512, Page 3035 Wake County Registry; and as further amended by that Second Amendment to Declaration of Comprehensive Reciprocal Easement and Operation Agreement recorded in Book ~~2727~~ Page ~~893~~, Forsyth County Registry.