

2004033745 00036

FORSYTH CO, NC FEE \$32.00

PRESENTED & RECORDED: _____

05-13-2004 09:57 AM

DICKIE C WOOD

REGISTER OF DEEDS

By: E NAVARRO DPTY

BK:RE 2470

PG:1849-1855

MODIFICATION OF NOTE AND DEED OF TRUST

Loan Number	2000004888
Reference Number	2000004888
Date	04-16-2004
Loan/Line Amount at Modification	25,000.00
Present Outstanding Principal Balance	24,815.29

Drafted By: David Stgers
Kettner Box 63

STATE OF NORTH CAROLINA)
)
COUNTY OF FORSYTH)

THIS MODIFICATION OF NOTE AND DEED OF TRUST is entered into this 16 th day of APRIL, 2004,
by and between V & L CONSTRUCTION, INC

hereinafter referred to as "Borrower"; SCBT, INC., as Trustee, hereinafter referred to as "Trustee"; SOUTHERN COMMUNITY BANK AND TRUST, hereinafter referred to as "Beneficiary/Bank" and other person(s) or entities signing below who have executed a Deed of Trust but not the Note described below.

WITNESSETH:

WHEREAS, Borrower executed and delivered to Beneficiary/Bank a certain debt instrument, hereinafter referred to as "Note", dated 03-22-2002, in the original principal amount of \$ 25,000.00, which Note is secured by a Deed of Trust of even date therewith to secure to Beneficiary/Bank the repayment of the indebtedness evidenced by said Note, which Deed of Trust appears of record in the Office of the Register of Deeds of FORSYTH County, North Carolina, in Book 2244, Page 3652; Register of Deeds of FORSYTH County, North Carolina, in Book 2244, Page 3657; Register of Deeds of _____ County, North Carolina, in Book _____, Page _____; and

WHEREAS, the parties have agreed to modify and/or extend the terms of Note and Deed of Trust, the principal balance of the Note being, as of this date, \$ 24,815.29 .

NOW, THEREFORE, in consideration of the mutual promises and benefits made and received by each of the parties hereto, the parties, for themselves, their heirs, personal representatives, successors, and assigns, do hereby mutually agree and covenant as follows:

1. The terms of the Note and the Deed of Trust are hereby amended and modified as follows:

The payment schedule is hereby amended as follows:

All outstanding Principal due on 04-16-2005.

Interest payable monthly beginning 05-16-2004 and on the same date of each successive month thereafter to and including 04-16-2005.

2. The maturity date of the Note and Deed of Trust are extended to 04-16-2005. [If this paragraph is left blank the maturity date will be unaffected by this Agreement.]
3. In connection with this modification, Borrower agrees to pay Beneficiary/Bank a fee of \$ _____ and/or a Life of Loan Flood Fee of \$ _____.
4. The Trustee joins in executing this Agreement to acknowledge and consent to the modifications shown above.
5. All parties hereto agree that the Note and Deed of Trust, except as herein amended and modified, shall remain in full force and effect, including, without limitation, the rights of the Beneficiary/Bank to accelerate and collect indebtedness and foreclose on any collateral for the indebtedness in the event of a default. The Borrower and any other person or entity signing below hereby waive any right or claim they may have against the Beneficiary/Bank in connection with the Note, any collection activities of the Beneficiary/Bank with respect to the Note (including, without limitation, any foreclosure activities) and statements, if any, of the Beneficiary/Bank to credit reporting agencies or others with respect to the delinquencies or defaults which may have occurred before the date hereof and Borrower acknowledges and agrees that it is bound to repay the principal account referenced above without offset or deduction according to the terms of the Note as modified by this Agreement.

Reference Number 2000004888

IN TESTIMONY WHEREOF, each individual signing below has executed this Agreement under seal, and each party which is not an individual has caused this Agreement to be executed under seal by its duly authorized officer, partner or manager and each person or entity signing which is not a corporation adopts as the seal of such person or entity the word "(SEAL)" appearing beside the name of such person or entity.


Borrower/Grantor

Witness _____ (SEAL)

Witness _____ (SEAL)

Witness _____ (SEAL)

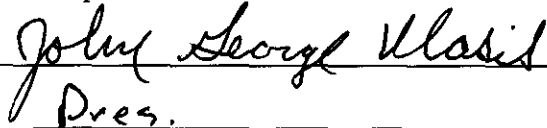
Witness _____ (SEAL)


Attest

Secretary (Corporate Seal)

V & L CONSTRUCTION, INC

Name of Corporation

By: 
Pres.
Title

Name of Partnership or Limited Liability Company _____ (SEAL)

Witness _____ (SEAL)

Witness _____ (SEAL)

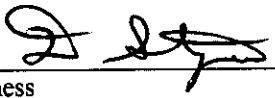
Witness _____ (SEAL)

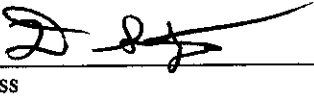
Witness _____ (SEAL)

Witness _____ (SEAL)

Reference Number 2000004888

APPROVAL OF GUARANTORS -- Each of the undersigned agrees to the modifications referenced above; agrees that our obligations will not be affected by such modifications; and agrees that the undersigned will continue to be obligated under the guaranty agreement executed by the undersigned.


Witness


Witness

Witness

Witness

Attest

Secretary (Corporate Seal)

Witness

Witness

Witness

Witness

Witness

 (SEAL)
SOTIRIOS T. LONTIS

 (SEAL)
JOHN GEORGE VLASIS

(SEAL)

(SEAL)

Name of Corporation

By: _____

Title

Name of Partnership or Limited Liability Company (SEAL)

By: _____ (SEAL)

By: _____ (SEAL)

By: _____ (SEAL)

By: _____ (SEAL)

By: _____ (SEAL)

Reference Number 2000004888

Beneficiary/Bank

Trustee

SOUTHERN COMMUNITY BANK AND TRUST

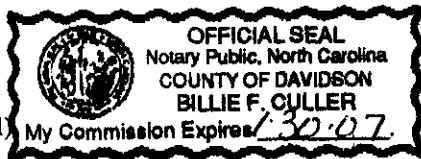
By: [Signature]
Title Asst. Vice President

OR

By: [Signature]
Title SVP / Asst. Vice PresidentSTATE OF NORTH CAROLINA)
COUNTY OF Davidson)

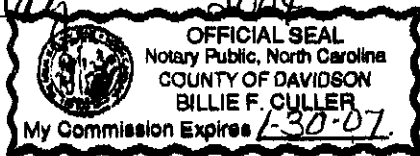
BANK ACKNOWLEDGMENT

I, Billie F. Culler, Notary Public of said County and State, certify that David Siders personally came before me this day and acknowledged that he/she is Asst. Vice President of SOUTHERN COMMUNITY BANK AND TRUST, a banking corporation/association, and that he/she as Asst. Vice President being authorized to do so, executed the foregoing on behalf of the banking corporation/association.

WITNESS my hand and official seal, this the 7th day of May, 2004.(Notary Seal) My Commission Expires 1-30-07Billie F. Culler Notary PublicMy Commission Expires: 1-30-07STATE OF NORTH CAROLINA)
COUNTY OF Davidson)

TRUSTEE ACKNOWLEDGMENT

I, Billie F. Culler, Notary Public of said County and State, do hereby certify that Hugh Roberts, Trustee, personally came before me this day and acknowledged the due execution of the foregoing instrument. WITNESS my hand and notarial stamp or seal, this 7th day of May, 2004.

(Notary Seal) My Commission Expires 1-30-07Billie F. Culler Notary PublicMy Commission Expires: 1-30-07STATE OF NORTH CAROLINA)
COUNTY OF _____)

BORROWER/GRANTOR ACKNOWLEDGMENT-INDIVIDUAL(S)

I, _____, Notary Public of 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 stamp or seal, this _____ day of _____.

Notary Public

(Notary Seal)

My Commission Expires: _____

Reference Number 2000004888

STATE OF NORTH CAROLINA)
COUNTY OF _____)

BORROWER/GRANTOR ACKNOWLEDGMENT-INDIVIDUAL(S)

I, _____, Notary Public of 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 stamp or seal, this _____ day of _____.

Notary Public

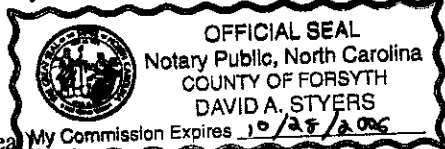
(Notary Seal)

My Commission Expires: _____

STATE OF NORTH CAROLINA)
COUNTY OF FORSYTH)

BORROWER/GRANTOR ACKNOWLEDGMENT-CORPORATE

I, DAVID A. STYERS, Notary Public of said County and State, do hereby certify that SOTIRIOS LANTIS personally came before me this day and acknowledged that he/she is _____ Secretary of Vall Construction, Inc., a corporation, and that, by the authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its _____ President, sealed with its corporate seal, and attested by himself/herself as its _____ Secretary.

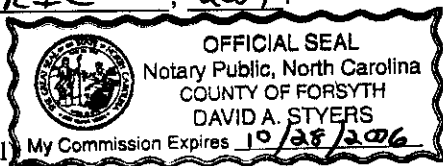
WITNESS my hand and official seal, this the 16TH day of April, 2004.

(Notary Seal)

Notary PublicMy Commission Expires: 10/28/2006STATE OF NORTH CAROLINA)
COUNTY OF FORSYTH)

GUARANTOR ACKNOWLEDGMENT-INDIVIDUAL

I, David A. Styers, Notary Public of the County and State aforesaid, certify that SOTIRIOS LANTIS AND JOHN GEORGE VLASSIS, personally appeared before me this day and acknowledged the due execution of the foregoing instrument. WITNESS my hand and official stamp or seal, this 16TH day of APRIL, 2004.



(Notary Seal)

Notary PublicMy Commission Expires: 10/28/2006STATE OF NORTH CAROLINA)
COUNTY OF _____)

GUARANTOR ACKNOWLEDGMENT-INDIVIDUAL

I, _____, Notary Public of the County and State aforesaid, certify that _____, personally appeared before me this day and acknowledged the due execution of the foregoing instrument. WITNESS my hand and official stamp or seal, this _____ day of _____.

Notary Public

(Notary Seal)

STATE OF NC - FORSYTH CO

The foregoing certificate(s) of:

FINANCIAL COMPUTING, INC. LM.

Bullie F. Culler
Dana A. Styers NP(s)
is certified to be correct at the date of recordation shown on the first page thereof.
Dickie C. Wood, Register of Deeds by: Rumsh Deputy/Asst.

Reference Number 2000004888

STATE OF NORTH CAROLINA)
 COUNTY OF _____)

GUARANTOR ACKNOWLEDGMENT-INDIVIDUAL

I, _____, Notary Public of the County and State aforesaid, certify that _____, personally appeared before me this day and acknowledged the due execution of the foregoing instrument. WITNESS my hand and official stamp or seal, this _____ day of _____, _____.

 Notary Public

(Notary Seal)

My Commission Expires: _____

STATE OF NORTH CAROLINA)
 COUNTY OF _____)

GUARANTOR ACKNOWLEDGMENT-INDIVIDUAL

I, _____, Notary Public of the County and State aforesaid, certify that _____, personally appeared before me this day and acknowledged the due execution of the foregoing instrument. WITNESS my hand and official stamp or seal, this _____ day of _____, _____.

 Notary Public

(Notary Seal)

My Commission Expires: _____

STATE OF NORTH CAROLINA)
 COUNTY OF _____)

GUARANTOR ACKNOWLEDGMENT-INDIVIDUAL

I, _____, Notary Public of the County and State aforesaid certify that _____, personally appeared before me this day and acknowledged the due execution of the foregoing instrument. WITNESS my hand and official stamp or seal, this _____ day of _____, _____.

 Notary Public

(Notary Seal)

My Commission Expires: _____

STATE OF NORTH CAROLINA)
 COUNTY OF _____)

GUARANTOR/DEBTOR ACKNOWLEDGMENT-CORPORATE

I, _____, Notary Public of said County and State, do hereby certify that _____ personally came before me this day and acknowledged that he/she is _____ Secretary of _____, a corporation, and that, by the authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its _____ President, sealed with its corporate seal, and attested by himself/herself as its _____ Secretary.

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

 Notary Public

(Notary Seal)

My Commission Expires: _____