

MAIL AFTER RECORDING TO:

Wright, Parrish, Newton & Rabil, L.L.P. *Box*  
Attn: T. Lawson Newton  
250 Executive Park Boulevard  
Winston-Salem, North Carolina 27103-1504

RECORDING TIME

BK1951 P2842

FORSYTH CO. NC 90 FEE: \$ 0.00  
PRESENTED & RECORDED: 06/17/1997 12:21PM  
DICKIE C. WOOD, REGISTER OF DEEDS BY: *adw*  
CANCELLED PAYMENT TO 5.5.45-37.2

PROBATE AND FILING FEE \$ PAID

Tax Block: 3804 Lot: C Parcel Identifier No.:

Property Address:

## CERTIFICATE OF SATISFACTION OF A DEED OF TRUST OR MORTGAGE

FORSYTH COUNTY, NORTH CAROLINA  
SATISFIED PURSUANT TO N.C. G.S. 45-37.2

THIS INSTRUMENT made this 11 day of June, 19 97

GRANTOR/MORTGAGOR	TRUSTEE (Leave blank if a Mortgage)	BENEFICIARY/MORTGAGEE
T & C PROPERTIES, a North Carolina General Partnership	Thomas H. Helms	*NCNB National Bank of North Carolina, a national banking association with its principal offices in Charlotte, Mecklenburg County, North Carolina.

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.

The undersigned owner of note certifies that (s)he is the owner of the indebtedness secured by a Deed of Trust or Mortgage and that the debt in the amount of \$ 155,000.00, secured by the Deed of Trust/Mortgage executed by the Grantor/Mortgagor to the Trustee, if any, for the benefit of the Beneficiary/Mortgagee and recorded in the Forsyth County Register of Deeds office in Book 1673 Page 1513, was satisfied as of the 29 day of May, 19 97.

I request that this Certificate of Satisfaction be recorded and the above referenced security instrument be canceled of record.

IN WITNESS WHEREOF the Owner of Note has set his hand, or if corporate, has caused this instrument to be signed in its corporate name by its duly authorized officers and its seal to be hereunto affixed by authority of its Board of Directors, the day and year first above written.

Owner of Note

Individual

\*NationsBank, N.A. f/k/a NCNB National Bank of North Carolina, Owner of Note

By: *Randy A. Quillen*  
Randy A. Quillen

Title: Vice President

STATE OF NORTH CAROLINA - Forsyth County Mecklenburg

Mecklenburg

I, Jennifer A. Malone, a Notary Public of Forsyth County, NC, do hereby certify that Randy A. Quillen personally came before me this day and acknowledged that he is Vice President of NationsBank, N.A.

Title

Name of Corporation

a North Carolina corporation, and that by authority duly given as the act of the corporation acting as Note Owner, acknowledged the satisfaction of the provisions of the above referenced Deed of Trust Mortgage.

Witness my hand and notarial seal this the 11 day of June, 19 97.

SEAL/STAMP

My commission expires June 14, 19 99 *Jennifer A. Malone* Notary Public

STATE OF NORTH CAROLINA - Forsyth County

I, \_\_\_\_\_, a Notary Public of Forsyth County, NC, do hereby certify that \_\_\_\_\_, Note Owner personally appeared before me this day and acknowledged the satisfaction of the provisions of the above referenced Deed of Trust/Mortgage.

Witness my hand and notarial seal this the \_\_\_\_\_ day of \_\_\_\_\_, 19 \_\_\_\_.

SEAL/STAMP

My commission expires \_\_\_\_\_, 19 \_\_\_\_ Notary Public

The foregoing Certificate(s) of Jennifer A. Malone NP

is/are certified to be correct.

This the 17th day of June, 19 97.

Dickie C. Wood, Register of Deeds for Forsyth County by:

Forsyth County Register of Deeds Form CERTSAT 1/96

*V.A. Leonard*

FILE

Deputy/Assistant



NCNB National Bank of North Carolina

## Promissory Note

Amount \$155,000.00 P 284  
August 8, 1989

## Loan

FOR VALUE RECEIVED, T & C Properties, a North Carolina General Partnership (the "Borrower")  
unconditionally (and jointly and severally, if more than one) promise(s) to pay to the order of NCNB National Bank of North Carolina ("Bank"), at its offices at  
Winston-Salem, North Carolina, or at such other place as may be designated by the Bank, in immediately  
available funds, the principal sum of One Hundred Fifty Five Thousand & no/100  
dollars (\$155,000.00), together with interest from the date hereof on the unpaid principal balance hereunder, computed daily at the interest RATE indicated below,  
payable in accordance with the PAYMENT SCHEDULE indicated below.

## Rate

- ☒ The RATE shall be the Prime Rate of the Bank (defined below) plus three fourths (.75 %) Percent.  
☐ The RATE shall be \_\_\_\_\_

Interest will be payable: ☒ in arrears ☐ in advance

Interest at the RATE set forth above, unless otherwise indicated, will be calculated on the basis of the 365/360 method, which computes a daily amount of interest for a hypothetical year of 360 days, then multiplies such amount by the actual number of days elapsed in an interest calculation period. If interest is not to be computed using this method, describe the method to be used: \_\_\_\_\_

The "Prime Rate of the Bank" is the fluctuating rate of interest established by the Bank from time to time as its "Prime Rate," whether or not such rate shall be otherwise published. Such Prime Rate is established by the Bank as an index or base rate and may or may not at any time be the best or lowest rate charged by the Bank on any loan. Any RATE based on a fluctuating index or base rate will, unless otherwise provided, change each time and as of the date that the index or base rate changes. If the Rate is to change on any other date or at any other interval, describe: \_\_\_\_\_

Whenever there is a default under this note (this "Note") or, if this Note is a demand note, non-payment upon demand, the RATE of interest on the unpaid principal and interest shall, at the option of the Bank, become the Default Rate (defined on the reverse side).

Notwithstanding any other provision contained in this Note, the Bank does not intend to charge and the Borrower shall not be required to pay any amount of interest or other fees or charges that is in excess of the maximum permitted by applicable law. Any payment in excess of such maximum shall be refunded to the Borrower or credited against principal, at the option of the Bank.

## Payment Schedule

All payments received hereunder may be applied, at the Bank's option, first to the payment of any expenses or charges payable hereunder and accrued interest, with the balance being applied to principal, or in such other order as the Bank shall determine. The Borrower may not prepay this Note, in whole or in part, without the express consent of the Bank or any holder hereof. If any payment is not made in immediately available funds, the Bank may postpone the crediting of such payment until the payment is actually collected.

☐ **Demand/Time** Principal shall be paid in a single payment on DEMAND or, if demand is not sooner made, on \_\_\_\_\_  
(with Demand 19 \_\_\_\_; interest thereon shall be paid: ☐ monthly or ☐ quarterly, or ☐ \_\_\_\_\_ commencing on \_\_\_\_\_  
Feature) 19 \_\_\_\_, and continuing on the same day of each successive month, quarter or other period (as applicable) thereafter, with a final payment of all unpaid interest at the time of the payment of the principal.

☒ **Term** Principal shall be paid in fifty nine (59) equal: ☒ monthly, ☐ quarterly or ☐ \_\_\_\_\_  
installments of \$ 650.00 each, commencing on September 1, 19 89, together with  
accrued interest thereon at the RATE set forth above, and continuing on the same day of each successive month/quarter or other period (as  
applicable) thereafter, with a final payment of all unpaid principal and interest thereon on August 1, 19 94

☐ **Term-Level** Principal and interest shall be paid in \_\_\_\_\_ (\_\_\_\_\_) equal: ☐ monthly, ☐ quarterly or ☐ \_\_\_\_\_  
Payments installments of \$ \_\_\_\_\_ each, commencing on \_\_\_\_\_, 19 \_\_\_\_, and contin-  
uing on the same day of each successive month/quarter or other period (as applicable) thereafter, with a final payment of all unpaid principal and  
interest thereon on \_\_\_\_\_, 19 \_\_\_\_; provided that, if accrued interest on any payment date exceeds  
the installment amount set forth above, the Borrower will pay an additional amount equal to such excess interest.

☐ **Other** \_\_\_\_\_

## Security

☒ If this box is checked, repayment of this Note and all other obligations of the Borrower to the Bank or any holder hereof is secured by and the Borrower hereby grant(s) a security interest in all collateral given by the Borrower in connection with the loan evidenced by this Note, including any modifications, extensions or renewals thereof. "Obligations" of the Borrower as used herein shall include this Note and all other obligations, liabilities or indebtedness of every kind of any party to this Note in whatever capacity to the Bank, whether direct or indirect, absolute or contingent, due or to become due, or now or hereafter existing or arising. The Bank is entitled to the benefits of the security agreements, pledge agreements, deeds of trust or other collateral documents executed in connection with this Note for all obligations. All collateral documents now or hereafter securing this Note and the obligations of the Borrower are referred to herein as the "Security Documents." Failure to check this box shall not, however, affect the validity or enforceability of any security interest for the obligations created by the Security Documents or otherwise. A description of the collateral appears on the reverse side hereof. The collateral may also be described in the Security Documents.

☐ If this box is checked, the Borrower authorizes the Bank to effect payment of sums due under this Note by means of debiting the Borrower's account number \_\_\_\_\_, provided, that such authorization shall not affect the obligation of the Borrower to pay such sums when due, without notice, if there are insufficient funds in such account to make such payment in full on the due date thereof.

The Additional Terms And Conditions PAID North on The Reverse Side Of This Note Are A Part Of This Note.

WITNESS the hand(s) and seal(s) of the undersigned, each of the undersigned having adopted the word (Seal), as its seal for the purpose of executing and delivering this Note under Seal.

5/29/97

NationsBank, N.A. a national banking association

WITNESS/ATTEST: National Bank of North Carolina

BORROWER.

BY: Randy A. Quillen  
Randy A. Quillen, Vice President

Individual

(SEAL)

Individual

(SEAL)

T &amp; C PROPERTIES, A North Carolina

(Name of Partnership, etc.) General Partnership

BY: Terry T. Barber  
Terry T. Barber, partner

By

Charles E. Talton, Jr., partner

(SEAL)

WIT

BK1951 P2844

**Description of Collateral:**

Deed of Trust on that property located at 290 Charlois Boulevard, Winston-Salem

North Carolina

The collateral also includes the proceeds and products thereof and any and all additions, accessions and substitutions to or for the collateral, as well as any personal property or funds belonging to the borrower, which now or hereafter are in the control or possession of or on deposit in or with the Bank for any reason or purpose.

**Additional Terms and Conditions**

1. The maker and any co-maker, any indorser hereof or any other party hereto or any guarantor hereof (collectively "Obligors") and each of them, (i) waive(s), presentment, demand, notice of demand and notice of acceleration of maturity, protest, notice of protest and notice of nonpayment, notice of dishonor, and any other notice required to be given under the law to any of Obligors, in connection with the delivery, acceptance, performance, default or enforcement of this Note, of any indorsement or guaranty of this Note or of any of the Security Documents, (ii) consent(s) to any and all delays, extensions, renewals or other modifications of this Note or the Security Documents, or waivers of any term hereof or of the Security Documents, or release or discharge by Bank of any of Obligors, or release, substitution or exchange of any security for the payment hereof or the failure to act on the part of Bank or any indulgence shown by Bank, from time to time and in one or more instances (without notice to or further assent from any of Obligors) and agree(s) that no such action, failure to act or failure to exercise any right or remedy on the part of the Bank shall in any way affect or impair the obligations of any Obligors or be construed as a waiver by Bank of, or otherwise affect, any of Bank's rights under this Note, under any indorsement or guaranty of this Note or under any of the Security Documents, and (iii) agree(s) to pay, on demand, all costs and expenses of collection of this Note or of any indorsement or guaranty hereof and/or the enforcement of Bank's rights with respect to, or the administration, supervision, preservation, protection of, or realization upon, any property securing payment hereof, including, without limitation, reasonable attorney's fees.

2. This Note is delivered in and shall be construed under the internal laws and judicial decisions of the State of North Carolina, and the laws of the United States as the same might be applicable. In any litigation in connection with or to enforce this Note or any indorsement or guaranty of this Note or any of the Security Documents, Obligors, and each of them, irrevocably consent(s) to and confer(s) personal jurisdiction on the courts of the State of North Carolina or the United States courts located within the State of North Carolina, and expressly waive(s) any objections as to venue in any of such courts, and agree(s) that service of process may be made on Obligors by mailing a copy of the summons and complaint by registered or certified mail, return receipt requested, to their respective addresses. Nothing contained herein shall, however, prevent the Bank from bringing any action or exercising any rights within any other state or jurisdiction or from obtaining personal jurisdiction by any other means available by applicable law. The term "Bank" as used in this Note shall include Bank's successors, indorsees and assigns. The terms "Borrower" and "Obligors" as used in this Note shall include the respective successors, assigns, heirs and personal representatives thereto or thereof, provided, however, that no obligations of the Borrower or the Obligors hereunder can be assigned without the prior written consent of the Bank.

3. The occurrence of any one or more of the following events shall constitute a default under this Note: (i) the failure to pay or perform any obligation, liability or indebtedness of any of Obligors to Bank, whether under this Note or any other agreement, note or instrument now or hereafter existing, as and when due (whether upon demand, at maturity or by acceleration, no prior demand therefor by Bank being necessary), (ii) the failure to pay or perform any other obligation, liability or indebtedness of any of Obligors whether to the Bank or some other party, the security for which constitutes an encumbrance on the security for this Note, (iii) death of any of the Obligors (if an individual), or a proceeding being filed or commenced against any of Obligors for dissolution or liquidation, or any of Obligors voluntarily or involuntarily terminating or dissolving or being terminated or dissolved, (iv) insolvency of, business failure of, the appointment of a custodian, trustee, liquidator or receiver for or for any of the property of, or an assignment for the benefit of creditors by, or the filing of a petition under bankruptcy, insolvency or debtor's relief law or for any adjustment of indebtedness, composition or extension by or against any Obligors, (v) any attachment, lien or additional security interest being placed upon any of the property which is security for this Note, (vi) acquisition at any time or from time to time of title to the whole of or any part of the property which is security for this Note by any person, partnership, corporation or other entity other than any of Obligors, (vii) Bank determining that any representation or warranty made by any of Obligors to Bank is, or was, untrue or materially misleading; (viii) any default under the Security Documents, or (ix) Bank reasonably deeming itself insecure for any reason.

4. Whenever there is a default under this Note (a) the entire balance outstanding hereunder and all other obligations of Obligors to Bank (however acquired or evidenced, shall, at the option of the Bank, become forthwith due and payable, without presentment, notice, protest or demand of any kind for the payment of the whole or any part hereof (all of which are expressly waived by Obligors), and/or (b) to the extent permitted by law, the rate of interest on the unpaid principal shall, at the option of the Bank, be increased to the greater of (i) three percent (3%) over the contract rate (as shown on the face of this Note) or (ii) three percent (3%) over the Prime Rate of the Bank (the rates of interest set forth in paragraph 4(b)(i) and 4(b)(ii) are herein alternatively called the "Default Rate"), and/or (c) to the extent permitted by law, a delinquency charge may be imposed in an amount not to exceed four percent (4%) of the unpaid portion of any installment payment in default for more than fifteen days. In the event any installment, or portion thereof, is not paid in a timely fashion, subsequent payments will be applied first to the past due balance (which shall not include any previous late fees), specifically to the oldest maturing installment, and a separate late payment charge will be imposed for each installment that becomes due until the default is cured. The provisions herein for a Default Rate or a delinquency charge shall not be deemed to extend the time for any payment hereunder or to constitute a "grace period" giving the Obligors a right to cure any default. If the Default Rate is a factor of the Prime Rate, the Default Rate will change each time and as of the date that the Prime Rate of the Bank changes. At Bank's option, any accrued and unpaid interest, fees or charges may, for purposes of computing and accruing interest on a daily basis after the due date of the Note or any installment thereof, be deemed to be a part of the principal balance under the Note, and interest shall accrue on a daily compounded basis after such date at the rate provided in this Note until the entire outstanding balance of principal and interest is paid in full. Failure at any time to exercise any of the aforesaid options or any other rights of Bank shall not constitute a waiver thereof, nor shall it be a bar to the exercise of any of the aforesaid options or rights at a later date. All rights and remedies of the Bank shall be cumulative and may be pursued singly, successively or together, at the option of the Bank. If this Note is payable on demand, the acceptance by Bank of any partial payment from any of Obligors shall not affect the demand tenor of this Note. The Bank is hereby authorized at any time to charge against any deposit accounts of any party to this Note, as well as any other property of such party at or under the control of the Bank, without notice, any and all obligations of such party, whether due or not.

5. In the event any one or more of the provisions of this Note shall for any reason be held to be invalid, illegal or unenforceable, in whole or in part or in any respect, or in the event that any one or more of the provisions of this Note operate or would prospectively operate to invalidate this Note, then and in any of those events, such provision or provisions only shall be deemed null and void and shall not affect any other provision of this Note and the remaining provisions of this Note shall remain operative and in full force and effect and shall in no way be affected, prejudiced or disturbed thereby.

**Endorsements:**

The undersigned endorser(s) hereby unconditionally undertake and agree to pay this Note in accordance with its terms and all other obligations of the Borrower to the Bank.

*Charles E. Talbot Jr.* (SEAL)  
Individual

*Yermy J. Barber* (SEAL)  
Individual

[Name of Corporation, Partnership, etc.]

By: \_\_\_\_\_ (SEAL)

Title: \_\_\_\_\_