FORSYTH CO,NC 265 FEE:$ 29.00
PRESENTED & RECORDED: 05/24/2002 4:57PM
DICKIE C. WOOD REGISTER OF DEEDS BY:BOLESP
BK2255 P1352 - P1357

P. Boles

SATISFACTION: The debt secured by this Deed of Trust, as evidenced by the note or other document(s) secured hereby, has been satisfied in full. This the_____day of _____, _____.

CENTRAL CAROLINA BANK

by:_____

_____

THIS INSTRUMENT WAS PREPARED BY: Shireen Z. Wayne, Esquire

_____

AFTER RECORDING MAIL TO: Blanco Box # 52

_____

BORROWER'S NAME: V. Salem Development Corporation

BRIEF DESCRIPTION FOR INDEX: (RECORDING TIME, BOOK AND PAGE)

Lot 61 Hancock Place

STATE OF NORTH CAROLINA
COUNTY OF Forsyth

CENTRAL CAROLINA BANK
DEED OF TRUST
(MULTI-PURPOSE)

THIS DEED OF TRUST, made and entered into this 23rd day of May, 2002, by and between V. Salem Development Corporation ["Grantors," whether one or more in number, corporation(s), limited liability company(ies), partnership(s), limited liability partnership(s), limited partnership(s), or individual(s)], **SOUTHLAND ASSOCIATES, INC., TRUSTEE** ("Trustee"), and **CENTRAL CAROLINA BANK,** a division of National Bank of Commerce, Memphis Tennessee ("CCB").

WITNESSETH: that whereas, the Grantors have requested CCB to extend them or any of them or either of them a loan and/or other financial accommodation(s), and CCB has agreed to extend to the Grantors a loan and/or other financial accommodation(s) not to exceed One Hundred Twenty-Seven Thousand Five Hundred DOLLARS ($ 127,500.00) **("Maximum Limit")** in accordance with the terms of any and all of the documents and/or other writings executed, signed, given and/or delivered by any of the Grantors in connection with the loan or other financial accommodation(s) secured hereby, which may include, but are not limited to, all notes, security instruments, guaranty agreements, loan agreements, the Construction Loan Agreement (if applicable), commitments and any other such evidences of indebtedness of Grantors and payable to CCB (together with any modifications, extensions or renewals thereof, referred to herein as "Loan Documents"), which said Loan Documents are incorporated herein by reference to the same extent as if made a part of this Deed of Trust: and

☒ **IF THIS BOX IS CHECKED, THIS DEED OF TRUST SECURES OBLIGATIONS INCURRED IN PART FOR THE CONSTRUCTION OF IMPROVEMENTS UPON LAND** and these additional terms shall apply:

The Grantors or any of them or either of them have executed and delivered that certain Construction Loan Agreement between Grantors and CCB, dated the 23rd day of May, 2002, (together with any modifications, extensions or renewals thereof, referred to herein as the "Construction Loan Agreement"): and

The funds advanced under the loan and/or other financial accommodation(s) are to be used in part for the construction of improvements upon a portion of the real property described herein in accordance with the terms of the Construction Loan Agreement and the other Loan Documents; and

WHEREAS, the Grantors or any of them or either of them may hereafter execute and deliver to CCB various notes (or negotiate and discount various notes payable to them) or any other such evidences of indebtedness whatsoever, at various times and in amounts within the Maximum Limit; and

WHEREAS, this Deed of Trust secures present and future advances and is governed by the provisions of North Carolina General Statutes Article 7, Chapter 45 (N.C.G.S. §45-67 *et. seq.*); and

WHEREAS, it is the intent of the parties hereto that this instrument shall secure present obligations and future obligations of any one or more of the Grantors, and that CCB is authorized to make future advances to the secured by this Deed of Trust, within the fifteen (15) year period beginning on the date of this Deed of Trust, upon the request of any one or more of the said Grantors without the signature of any other; and

WHEREAS, it has been agreed that no execution of a written instrument shall be required to evidence or secure any advance made hereunder: and

WHEREAS, the obligations secured by this Deed of Trust include any and all of the obligations evidenced by the Loan Documents or any other such evidences of indebtedness of Grantors and payable to CCB (the terms of which are incorporated herein by reference to the same extent as if made a part or this Deed of Trust); and Grantors' liability for environmental warranties and representations, taxes, assessments, insurance premiums, monies advanced by CCB for the purpose of protecting its security, and other obligations set forth in this Deed of Trust (hereinafter collectively referred to as "Obligations"); and

WHEREAS, it has been agreed that in addition to and not in substitution for any other security which may be held by CCB, all of the Obligations of any of said Grantors to CCB which may hereafter exist, either as principal, surety, guarantor, or endorser, within the time limits set forth in this Deed of Trust and in the Loan Documents, shall be secured by the conveyance of property hereinafter described, provided that the total of the Obligations hereby secured, exclusive of interest and amounts advanced to protect the property hereinafter described, including but not limited to taxes, assessments, prior liens and encumbrances, shall at no time exceed the Maximum Limit of this Deed of Trust as set out hereinabove and provided further that should any one item of the Obligations secured hereby be overdue and/or unpaid, CCB may at its option declare all such Obligations due and payable. If the total of the Obligations of the Grantors shall be greater that the Maximum Limit of this Deed of Trust as set forth hereinabove, the amount of the Obligations up to and including said Maximum Limit shall be secured by this Deed of Trust; and

THE OBLIGATIONS SECURED BY THIS DEED OF TRUST are for present and any future Obligations of the maker(s) to the payee(s) thereof, and this Deed of Trust is executed to secure all such Obligations.

The total amount of the present obligation secured is $ 23,500.00

The maximum principal amount, including present and future obligations, which shall be secured hereby at any time is the **MAXIMUM LIMIT** (set forth hereinabove).
The period within which such future obligations may be incurred shall not be more than fifteen (15) years from the date of this Deed of Trust.

The balance of the Obligations secured by this Deed of Trust shall always be due and payable in full according to the terms thereof.

NOW, THEREFORE, IN CONSIDERATION OF the premises and of the sum of One Dollar and other good and valuable consideration to the Grantors in hand paid by the said Trustee, the receipt of which is hereby fully acknowledged, and in order to carry out the intention expressed in the premises, the said Grantors have given, granted, bargained and sold and by these presents do give, grant, bargain, sell, alien, assign and convey unto said Trustee as trustee, and its successors and assigns, with power of sale, the following described property:

All of those certain lots, tracts or parcels of land lying and being in Forsyth County, North Carolina, and more particularly described in **EXHIBIT "A"** attached hereto, (hereinafter the "Property");

together with all improvements, heating, plumbing, electrical and air conditioning fixtures, equipment and appurtenances thereto, including floor carpeting, and all renewals or replacements, now or hereafter attached to, located upon, or used in connection with said Property.

TO HAVE AND TO HOLD said Property with all privileges and appurtenances thereon and thereto belonging unto the said Trustee and its successors and assigns forever in fee simple. And the Grantors covenant for themselves and their heirs and assigns that they are seized of said Property in fee and have good right to convey the same in fee simple: that the same is free and clear of all encumbrances of any kind, and that they will forever warrant and defend the title thereto against the claims of all persons whomsoever.

THE CONDITION OF THIS DEED, HOWEVER, IS SUCH that if the Grantors, their heirs, personal representatives, successors or assigns, shall pay or cause to be paid and shall otherwise perform and fully discharge all of the Obligations secured hereby to CCB, shall perform all other obligations herein assumed as to the payment of taxes, assessments, insurance premiums, and monies advanced by CCB for the purpose of protecting its security, shall perform and fully discharge all covenants and stipulations as herein required, then this conveyance shall be null and void.

IT IS UNDERSTOOD AND AGREED as follows:

1. Taxes; Assessments; Insurance; Other Encumbrances; Escrow Deposits. The Grantors shall pay all taxes, or other assessments, which may be levied upon or against said Property, within the time prescribed by law; shall upon demand of CCB pay to it monthly in advance one-twelfth (1/12) of the estimated taxes, assessments and insurance premiums for the current year; shall keep the building on said property insured against loss or damages by fire, hazards included within the term "extended coverage," flood and any other hazards for which CCB requires coverage in such amounts and with such insurance company or companies as CCB may require, which policy, or policies, shall be payable to CCB, as its interest may appear, and be deposited with CCB to be applied, in case of loss, as far as the same may extend or may be necessary to the satisfaction of this trust. If the said Grantors shall fail to pay said taxes, or other assessments, or insurance premiums, as and when said taxes and assessments and premiums shall fall due, or to effect said insurance, or to keep said Property free and clear of encumbrances, CCB shall be at liberty to pay said taxes, or other assessments, or to effect and pay the premiums for said insurance, or to pay off and remove such encumbrances, as the case may be, and the amount so advanced shall be deemed principal money, and shall be added to the Obligations secured by this Deed of Trust and shall be due and payable on the first day of the next succeeding month.

2. Waste. Grantors shall keep the Property in good order and repair (reasonable wear and tear excepted) and shall not commit or permit waste or destroy, damage, or substantially change the Property or allow the Property to deteriorate, or commit or permit any other occurrence of use which might impair the value of the Property. Grantors shall not initiate or acquiesce in a change in the zoning classification of the Property or make or permit any structural alteration thereof without CCB's prior written consent.

3. Events of Default. Grantors shall be in default under this Deed of Trust upon the occurrence of any one or any combination of the following events: (a) if the said Grantors or their heirs, personal representatives, successors or assigns shall fail or neglect to pay the monthly installments of interest and principal when due and at the time and in the manner set out in the Loan Documents secured by this Deed of Trust, or any and all other sums which may become due and payable hereunder; or (b) in the event of actual or threatened demolition or injury or waste to the property which may impair the value of the Property herein conveyed; or (c) if the Grantors shall convey the Property or any part thereof or if title or any interest therein shall be sold, transferred or otherwise become vested in any other person or party in any manner whatsoever unless CCB shall, in writing, have expressly consented thereto: or (d) upon the occurrence of any event of default under any of the Loan Documents secured by this Deed of Trust; or (e) upon the occurrence of any event of default under any guaranty agreement, note or other evidence of indebtedness not secured by this Deed of Trust and of which CCB is the holder or assignee; or (f) if any indebtedness of the Grantor (other than the Loan Document secured by this Deed of Trust) for the payment of borrowed money becomes or is declared to be due and payable prior to the expressed maturity thereof and the time of payment is not extended by the respective lender(s); or (g) upon the occurrence of any event of default under any other mortgage, deed of trust, or other instrument encumbering all or any portion of the Property, whether prior or subordinate to this Deed of Trust and regardless of whether or not the creation of such mortgage, deed of trust or other encumbrance has been previously consented to by CCB; or (h) if any judgment against the Grantor, any attachment, any execution, or any other levy is filed or placed against the Property or any part thereof and remains unpaid, unstayed on appeal, undischarged, unbonded or undismissed for a period of thirty (30) days; or (i) if any representation, warranty, opinion or statement made by

the Grantor(s) or any signer of any of the Loan Documents, in any of said documents or any other writing delivered in connection with the execution of the executed Deed of Trust, shall prove to have been untrue in any material respect at the time made; of (j) if CCB reasonably deems itself insecure for any reason; or (k) if a receiver should be appointed for, or a petition in bankruptcy filed by or against Grantors, or any or either of them; or (l) if the Grantors (or any or either of them) shall fail or neglect to keep faithfully each and all other agreements promised or covenants made herein.

If any of the Grantors are corporations, limited liability companies, limited partnerships, general partnerships, limited liability partnerships, or any other entity ultimately owned by one or more individuals, then such a Grantor shall be in default under this Deed of Trust (in addition to the events of default stated hereinabove), if there is any change or changes in the ownership of said Grantor (whether through stock transfers or otherwise) that would vest the effective voting control of said Grantor in individuals who do not now have effective voting control and who, by exercise of such voting control, would be in a position to cause changes in the management of said Grantor. If the Grantor is a corporation, a limited liability company, a limited partnership, a general partnership, a limited liability partnership, or any other entity ultimately owned by one or more individuals then the Grantor covenants and agrees, to the extent that it can so covenant and agree, that without first having received prior written approval of CCB, there shall be no change in the management of the Grantor.

4. Remedies of CCB Upon Default; Sale by Trustee. Upon the occurrence of any one or more of said Events of Default, the whole of the Obligations hereby secured shall immediately become due and payable at the option of CCB; and

Upon application of CCB, its successors and assigns, it shall be lawful for and the duty of the Trustee or its successors, and said Trustee is hereby authorized and empowered, to sell the Property hereinbefore described in one or more parcels at public auction. If it is determined in a hearing held in accordance with applicable law that Trustee can proceed to sale, Trustee shall take such action regarding notice of sale and shall give such notices to Grantors and to other persons as applicable law may require. After the lapse of such time as may be required by applicable law and after the publication of the notice of sale, Trustee shall sell the Property at public auction to the highest bidder at the time and place and under the terms designated in the notice of sale, in one or more parcels, and in such order as Trustee may determine, CCB or CCB's designee may purchase the Property at any sale. Trustee shall deliver to the purchaser Trustee's deed conveying the Property so sold without any covenant or warranty, express or implied. The recitals in the Trustee's deed shall be prima facie evidence of the truth of the statements made therein. Trustee shall apply proceeds of the sale in the following order: (a) to all costs and expenses of the sale, including, but not limited to, Trustee's fees of 5% of the gross sales price; (b) to all sums secured by this Deed of Trust; (c) the excess, if any, to the person or persons legally entitled thereto. The Trustee may require the successful bidder at any sale to deposit immediately with the Trustee, cash or certified check in an amount not to exceed ten percent (10%) of his bid, provided notice of such requirement is contained in the advertisement of the sale. The bid may be rejected if the deposit is not immediately made and thereupon the next highest bidder may be declared to be the purchaser. Such deposit shall be refunded in case a resale is had; otherwise, it shall be applied to the purchase price.

5. Condemnation. Upon condemnation of the Property or improvements or any part thereof, the entire unpaid balance of the indebtedness secured hereby shall, at CCB's option, at once become due and payable and any amounts paid for such taking are hereby assigned and shall be paid to CCB and be applied upon the Obligations hereby secured.

6. Right of Entry. CCB or its agent shall have the right at any reasonable time and from time to time to make or cause to be made reasonable entries upon and inspections of the Property.

7. Assignment of Rents and Profits. The Grantors do hereby assign, transfer, and set over to CCB any and all rents, profits and other income of every kind and nature from the Property (hereinafter "Rents") during the life of this Deed of Trust as further security for the Obligations secured hereby and upon default. CCB shall be entitled to enter into possession of the Property for the purpose of collecting the Rents arising therefrom, and is hereby authorized to employ an agent to collect said Rents, to pay said agent a reasonable commission out of Rents so collected, and is directed to apply the balance upon the Obligations secured hereby: provided. CCB may make such repairs as in its opinion are needed to the Property, and shall first deduct the costs thereof from Rents received. This assignment of Rents shall in no way affect or prejudice the rights of CCB to have this Deed of Trust foreclosed upon the occurrence of an Event of Default.

8. Security Interest. All the furnishings, fixtures and equipment which comprise a part of the Property shall, as far as permitted by law, be deemed to be affixed to the Property and conveyed therewith. As to the balance of the furnishings, fixtures and equipment, this Deed of Trust shall be considered to be a security agreement which creates a security interest in such furnishings, fixtures and equipment for the benefit of CCB. In that regard, Grantors grant to CCB all of the rights and remedies of a secured party under the North Carolina Uniform Commercial Code. Grantors agree to execute and deliver to CCB, concurrently with the execution of this Deed of Trust and upon the request of CCB from time to time hereafter, all financing statements and other documents reasonably required to perfect and maintain the security interest created hereby. Grantors hereby irrevocably (as long as the Obligations remain unpaid) make, constitute and appoint CCB as the true and lawful attorney-in-fact of Grantors to sign the name of Grantors on any financing statement, continuation of financing statement or similar document required to perfect or continue such security interests. However, to the extent allowed by law, this Deed of Trust shall be a financing statement sufficient to perfect and maintain any security interest created hereby in the Property and its proceeds.

9. Release and Cancellation. This conveyance and the Property hereby conveyed shall continue as security for all Obligations, presently outstanding and hereafter contracted by the Grantors to CCB, under and within the limits of this Deed of Trust so long as there may be any Obligations outstanding and unpaid; and upon the payment of all such Obligations whatever; together with interest thereon, insurance, taxes, and any other charges or fees arising hereunder, and upon the termination of further advances, CCB shall thereupon endorse upon this Deed of Trust the endorsement that the same has been paid and satisfied in full; and thereupon the Register of Deeds of the county where the above-described Property is located shall be and hereby is authorized and empowered to cancel this Deed of Trust upon the records of said county upon the presentation of the original bearing the endorsement as aforesaid; and it shall be unnecessary for any of the Loan Documents executed and delivered under and secured by this Deed of Trust to be presented for the purpose of cancellation of this instrument on the records of said county.

10. Anti-Marshalling. The right is hereby given by Grantors to Trustee and CCB to make partial release or releases of security hereunder (whether or not such releases are required by agreement among the parties) agreeable to Trustee and CCB without notice to, or the consent, approval or agreement of other parties and interests, including junior lienors and purchasers subject to this lien, which partial release or releases shall not impair in any manner the validity of or priority of this Deed of Trust on the Property remaining hereunder, nor release Grantors from personal liability for the indebtedness hereby secured. Notwithstanding the existence of any other security interests in the Property held by CCB or by any other party, CCB shall have the right to

determine the order in which any or all of the Property shall be subjected to the remedies provided herein. CCB shall have the right to determine the order in which any or all portions of the indebtedness secured hereby are satisfied from the proceeds realized upon the exercise of the remedies provided herein. Grantors and any other parties who have actual or constructive notice hereof hereby waive any and all right to require the marshalling of assets in connection with the exercise of any of the remedies permitted by applicable law or provided herein.

11. Compliance with Laws. Grantors shall regularly and promptly comply with any applicable legal requirements of the United States, the State of North Carolina or other governmental entity, agency or instrumentality relating to the use or condition of the Property.

12. Indemnification. In case CCB of the Trustee voluntarily or otherwise shall become a party to any suit or legal proceeding to protect the Property herein conveyed or to protect the lien of this Deed of Trust, the Trustee and CCB shall be saved harmless and shall be reimbursed by the Grantors for any amounts paid, including all reasonable costs, charges and attorneys' fees incurred in any suit or proceeding, and the same shall be secured by this Deed of Trust and its payment enforced as if it were a part of the original Obligations. All interest, costs, expenses and advances required to be made to protect the Property or to discharge a paramount lien on the Property hereinbefore described shall be secured hereby without limitation in respect to the amount thereof and the amount so advanced shall become a debt due hereunder and shall bear interest at the maximum legal rate and the monies so advanced shall be secured by this Deed of Trust, and this Deed of Trust secures all other covenants and agreements contained in this instrument and/or any of the Loan Documents and/or any of the Obligations as hereinabove referenced and defined.

13. Environmental Conditions of Property; Indemnification. Grantors warrant and represent to CCB after appropriate inquiry and investigation that: (a) while CCB has any interest in or lien on the Property, the Property described herein is and at all times hereafter, will continue to be in full compliance with all federal, state and local environmental laws and regulations, including but not limited to, the Comprehensive Environmental Response, Compensation and Liability Act of 1980 ("CERCLA"), Public Law No. 96-510, 94 Stat. 2767, 42 USC 9601 *et seq*, and the Superfund Amendments and Reauthorization Act of 1986 ("SARA"), Public Law No. 99-499, 100 Stat. 1613, and (b) (i) as of the date hereof there are no hazardous materials, substances, wastes or other environmentally regulated substances (including without limitation, any materials containing asbestos) located on, in or under the Property or used in connection therewith, or (ii) Grantors have fully disclosed to CCB in writing the existence, extent and nature of any such hazardous materials, substances, wastes or other environmentally regulated substances, which Grantors are legally authorized and empowered to maintain on, in or under the Property or use in connection therewith, and Grantors have obtained and will maintain all licenses, permits and approvals required with respect thereto, and is in full compliance with all of the terms, conditions and requirements of such licenses, permits and approvals. Grantors further warrant and represent that they will promptly notify CCB of any change in the nature or extent of any hazardous materials, substances or wastes maintained on, in or under the Property or used in connection therewith, and will transmit to CCB copies of any citations, orders, notices or other material governmental or other communication received with respect to any other hazardous materials, substances, wastes or other environmentally regulated substances affecting the Property.

Grantors shall indemnify and hold CCB harmless from and against any and all damages, penalties, fines, claims, liens, suits, liabilities, costs (including clean-up costs), judgments and expenses (including attorney's, consultants' or experts' fees and expenses) of every kind and nature suffered by or asserted against CCB as a direct or indirect result of any warranty or representation made by Grantors in the preceding paragraph being false or untrue in any material respect or any requirement under any law, regulation or ordinance, local, state or federal, which requires the elimination or removal of any hazardous materials, substances, wastes or other environmentally regulated substances.

Grantors' obligations hereunder to CCB shall not be limited to any extent by the term of any of the Loan Documents secured hereby, and as to any act or occurrence prior to payment in full and satisfaction of said Loan Documents or any other of the Obligations which give rise to liability hereunder, shall continue, survive and remain in full force and effect notwithstanding payment in full and satisfaction of said Loan Documents or any other of the Obligations and this Deed of Trust, or foreclosure under this Deed of Trust, or delivery of a deed in lieu of foreclosure.

14. Substitute Trustee. CCB may at any time, and from time to time without notice, remove the Trustee and appoint a successor Trustee to any Trustee appointed hereunder by an instrument recorded in the county in which this Deed of Trust is recorded. The successor Trustee shall succeed to all the title, power, right and duties conferred upon the Trustee herein and by applicable law.

15. Hypothecation.

❑ **IF THIS BOX IS CHECKED, THIS DEED OF TRUST IS GIVEN TO SECURE THE DEBT OF OTHERS** and these additional terms shall apply:

This Deed of Trust is given by the Grantor(s) in consideration for the loan and/or other financial accommodation given by CCB to _____

(herein also called "Grantor(s)") at the request of the undersigned Grantor(s). The Grantor(s) understand(s) that the loan and/or financial accommodation(s) secured hereby would not have been granted or extended, but for the execution of this Deed of Trust.

16. Miscellaneous. (a) The designation Grantors, Trustee and CCB as used herein shall include such parties, their heirs, personal representatives, successors or assigns and shall include singular, plural, masculine, feminine, or neuter, as required by context. (b) In addition to names stated hereinabove, the designation Grantors, for the purpose of this Deed of Trust, includes all parties obligated on any of the Obligations secured hereby, even when such party(ies) does (do) not own any interest in the Property and/or does (do) not sign this Deed of Trust. (c) Grantors' covenants and agreements shall be joint and several. (d) Any extension(s) of time in the payment of either principal or interest on any of the Loan Documents and/or any other Obligations hereby secured, or change in the amount of any installment thereby increasing or decreasing the same may be granted by CCB to any signer thereof, or to any party who has assumed payment thereof without releasing or affecting the legal liability of any other signer, or of any party who has assumed payment of said Loan Documents and/or any other Obligations; and the Grantors herein, jointly and severally, bind themselves personally for the indebtedness secured by this instrument, without regard to the market value of the Property herein described. (e) A delay in exercising any option or requiring the performance of any obligation secured hereby shall not be deemed to be an abandonment or waiver of such right, and Grantors expressly waive notice of the exercise of any option(s) granted to CCB herein or in any of the Loan Documents secured hereby. (f) This Deed of Trust shall be governed by the laws of the State of North Carolina, and in the event that any provision or clause of this Deed of Trust or any of the Loan Documents conflicts with applicable law, such conflict shall not affect other provisions herein or in any of the Loan Documents which can be given effect without the conflicting provision, and to this end such

provisions of this Deed of Trust are declared to be severable. (g) The headings used in this Deed of Trust are for convenience and reference only; and are not intended in any way to define or describe the scope or intent of any provision of this Deed of Trust. (h) This Deed of Trust may not be modified, changed or amended unless said modification, change or amendment is in writing, signed by the party against whom enforcement of the modification, change or amendment is sought, and executed with the same formalities as this Deed of Trust.

17. Notices. All notices to CCB shall be mailed to: **CENTRAL CAROLINA BANK,** a division of National Bank of Commerce.

Attention: Connie W. Hewitt

ADDRESS: PO Box 24727 Winston Salem, North Carolina 27114

or other such address as CCB may otherwise designate from time to time.

IN WITNESS WHEREOF, the undersigned Corporate Grantor has caused this instrument to be executed in its corporate name by its _____ President, attested by its _____ Secretary, and its corporate seal to be affixed hereto all by the lawful order of its Board of Directors first duly given, with this sealed instrument being delivered on the date first above written.

V. Salem Development Corporation
(Corporate Name)

By: _____
Vahid Salem-Naraghi _____ President

Attest: _____
_____ Secretary

(Corporate Seal)

IN WITNESS WHEREOF, each of the undersigned individual Grantors hereunto set their hand(s) and have adopted as their seals the word "SEAL" appearing at or beside their signature(s), this sealed instrument being executed and delivered on the date first above written.

_____ (SEAL)
_____ (SEAL)
_____ (SEAL)
_____ (SEAL)
_____ (SEAL)
_____ (SEAL)

IN TESTIMONY WHEREOF, the undersigned **PARTNERSHIP** Grantor, **LIMITED LIABILITY COMPANY** Grantor or **LIMITED LIABILITY PARTNERSHIP** Grantor has caused this instrument to be executed in the appropriate partnership or company name by duly authorized general partner(s) or manager(s), and has adopted as its seal the word "SEAL" appearing at or beside its name and their signature(s), this sealed instrument being executed and delivered on the date first above written.

_____ (SEAL)
(Partnership, LLC or LLP Name)

By: _____ (SEAL)
Title: _____
By: _____ (SEAL)
Title: _____

By: _____ (SEAL)
Title: _____
By: _____ (SEAL)
Title: _____

Individual

NORTH CAROLINA
_____ COUNTY

I, _____, a Notary Public, do hereby certify that _____

_____

personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal, this _____ day of _____, _____.

_____
Notary Public

My commission expires: _____

Individual

NORTH CAROLINA
_____ COUNTY

I, _____, a Notary Public, do hereby certify that _____

_____

personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal, this _____ day of _____, _____.

_____
Notary Public

My commission expires: _____

Corporation

NORTH CAROLINA
Forsyth COUNTY

I, Nicole Lewis, a Notary Public, do hereby certify that Vahid Salem Naraghi

personally appeared before me this day and acknowledged that he is ~~President Secretary~~ of V. Salem Development Corporation, a North Carolina corporation, and that by 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 him as its Secretary~~.

Witness my hand and official seal, this 23rd day of May, 2002.

Nicole Lewis
Notary Public

My commission expires: Sept 15 2003

OFFICIAL SEAL
Notary Public, North Carolina
County of Forsyth
NICOLE LEWIS
My Commission Expires: SEPT. 15, 2003

Partnership, LLC, LLP

NORTH CAROLINA
_____ COUNTY

I, _____, a Notary Public, do hereby certify that _____

_____

personally appeared before me this day and acknowledged that he/they is/are _____
(Indicate either general partners or managers)

of _____

a _____
(Indicate limited liability company, general partnership, limited partnership, or limited liability partnership)

and further acknowledged the due execution of this Deed of Trust on behalf of the _____.
(Indicate limited liability company, general partnership, limited partnership, or limited liability partnership)

Witness my hand and official seal, this _____ day of _____, _____.

STATE OF NC - FORSYTH CO
The foregoing certificate(s) of:
Nicole Lewis
NP(s)
is/are certified to be correct at the date of recordation shown on the first page thereof.
Dickie C. Wood, Register of Deeds by: _____ Deputy/Asst

EXHIBIT A

LYING AND BEING in Forsyth County, North Carolina, and being more particularly described as follows:

BEING KNOWN AND DESIGNATED as Lot 61 Harwick Place, as shown on plat recorded at Plat Book 38, Page 103-104, in the Office of the Register of Deeds, Forsyth County, North Carolina.