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FORSYTH CO. NC FEE \$64.00
PRESENTED & RECORDED
03/02/2021 08:06:17 AM
LYNNE JOHNSON
REGISTER OF DEEDS
BY: ANGELA M THOMPSON
DPTY

BK: RE 3590
PG: 2967 - 2972

Drafted by: Randall L. Perry, Attorney at Law

Mail to: Randall Perry, 1100 S. Stratford Road, Suite 325C, Winston-Salem, NC 27103

DEED OF TRUST AND SECURITY AGREEMENT

THIS DEED OF TRUST made this 1st day of March, 2021, by and between:

GRANTOR: V. LEIGH PROPERTIES, LLC

TRUSTEE: RANDALL L. PERRY

BENEFICIARY: JANUS INVESTMENTS, LLC

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 Grantor is indebted to the Beneficiary for the principal sum of One Hundred Six Thousand Dollars (\$106,000.00), which obligation is evidenced by an promissory note of even date herewith by Grantor to Beneficiary (the "Note"), the terms of which are incorporated herein by reference. Unless sooner paid, the final due date be the earlier of (1) Repayment by Grantor of the Note, (2) March 31, 2022, (3) upon sale of the Property, or (4) upon demand by Beneficiary in accordance with the terms and conditions of the Note.

NOW THEREFORE, as security for said indebtedness, advancements and other sums expended by Beneficiary pursuant to this Deed of Trust and costs of collection (including attorneys fees as provided for in herein and 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 said Trustee, his heirs, or successors, and assigns, the parcel(s) of land situated in **Forsyth** County, North

Carolina, with the addresses of **2047 Urban Street, 824 Ferndale Avenue, 832 Ferndale Avenue, Winston-Salem, NC 27107**, (the "Premises") and more particularly described in the attached "**Exhibit A.**"

TO HAVE AND TO HOLD said Premises with all privileges and appurtenances thereunto belonging, to said Trustee, his heirs, successors, and assigns forever, upon the trusts, terms and conditions, and for the uses hereinafter set forth.

If the Grantor shall pay the Note(s) referenced hereby in accordance with its terms, together with interest thereon, and any renewals or extensions thereof in whole or in part, and shall comply with all of the covenants, terms and conditions of this Deed of Trust, then this conveyance shall be null and void and may be cancelled of record at the request and expense of the Grantor. If, however, there shall be any default (a) in the payment of any sums due under the Note(s), this Deed of Trust or any other instrument securing the Note(s) and such default is not cured within Fifteen (15) days from the due date, or any failure or neglect to comply with the covenants, terms or conditions contained in this Deed of Trust or any other instrument securing the Note(s), and such default is not cured within fifteen (15) days after written notice, then and in any of such events, without further notice, it shall be lawful for and the duty of the Trustee, upon request of the Beneficiary, to sell the land herein conveyed at public auction for cash, after having first given such notice of hearing as to commencement of foreclosure proceedings and obtained such findings or leave of court as may then be required by law and giving such notice and advertising the time and place of such sale in such manner as may then be provided by law, and upon such and any resales and upon compliance with the law then relating to foreclosure proceedings under power to sale to convey title to the purchaser in as full and ample manner as the Trustee is empowered. The Trustee shall be authorized to retain an attorney represent him in such proceedings.

The proceeds of the Sale shall, after the Trustee retains his commission, together with reasonable attorneys fees incurred by the Trustee in such proceeding, be applied to the costs of sale, including, but not limited to, costs of collection, taxes, assessments, costs of recording, service fees, and incidental expenditures, and other sums expended by the Beneficiary according to the provisions hereof and other as required by the then existing law relating to foreclosures. The Trustee's commission shall be five percent (5%) of the gross proceeds of the sale or the minimum of \$500.00, whichever is greater, for a completed foreclosure. In the event foreclosure is commenced, but not completed, the Grantor shall pay all expense incurred by Trustee, including reasonable attorneys fees and a partial commission computed on five per cent (5%) of the outstanding indebtedness or the above stated minimum sum, whichever is greater, in accordance with the following schedule, to wit: one-fourth (1/4) thereof before the Trustee issues a notice of hearing on the right to foreclosure; one-half (1/2) thereof after issuance of said notice; three-fourths (3/4) thereafter such hearing; and the greater of the full commission or minimum sum after the initial sale.

And the said Grantor does hereby covenant and agree with the Trustee as follows:

1. **INSURANCE** - Grantor shall keep all improvements on said land, now or hereafter erected, constantly insured for the benefit of the Beneficiary against loss by fire, windstorm, and such other casualties and contingencies, in such manner and in such companies and for such amounts, not less than that amount necessary to pay the sum secured by this Deed of Trust, and as may be satisfactory to the Beneficiary. Grantor shall purchase such insurance, pay all premiums therefor, and shall deliver to Beneficiary such policies along with evidence of premium payment as long as the Note(s) secured hereby remains unpaid. If the Grantor fails to purchase such insurance, pay premiums therefor or deliver said policies along with evidence of payment of premiums thereon, then Beneficiary, at his option, may purchase such insurance. Such amounts paid by

Beneficiary shall be added to the principal of the Note(s) secured by this Deed of Trust, and shall be due and payable upon demand of Beneficiary. All proceeds from any insurance so maintained shall, at the option of Beneficiary, be applied to the debt secured hereby and if payable in installments, applied in the inverse order of maturity of such installments or to the repair or reconstruction of any improvements located upon the Property.

2. **TAXES, ASSESSMENTS, CHARGES** - Grantor shall pay all taxes, assessments, and charges as may be lawfully levied against said Premises within thirty (30) days after the same shall become due. In the event that Grantor fails to pay all taxes, assessments and charges as herein required, then Beneficiary, at his option, may pay the same and amounts so paid shall be added to the principal of the Note(s) secured by this Deed of Trust, and shall be due and payable upon demand of Beneficiary.

3. **ASSIGNMENTS OF RENTS AND PROFITS** - Grantor assigns to Beneficiary, in the event of default, all rents and profits from the land any improvements thereon, and authorizes Beneficiary to enter upon and take possession of such land and improvements, to rent same, at any reasonable rate of rent determined by Beneficiary, and after deducting from any such rents the cost of reletting and collection, to apply the remainder to the debt secured hereby.

4. **WASTE** - The Grantor covenants that he will keep the Premises herein conveyed in as good order, repair and condition as they are now, reasonable wear and tear excepted, and will comply with all governmental requirements respecting the Premises or their use, and that he will not commit or permit any waste.

5. **CONDEMNATION** - In the event that any or all of the Premises shall be condemned and taken under the power of eminent domain, Grantor shall give immediate written notice to Beneficiary and Beneficiary shall have the right to receive and collect all damages awarded by reason of such taking, and the right to such damages hereby is assigned to Beneficiary who shall have the discretion to apply the amount so received or any part thereof to the indebtedness due hereunder and if payable in installments, applied in the inverse order of maturity of such installments, or to any alteration, repair or restoration of the Premises by the Grantor.

6. **WARRANTIES** - Grantor covenants with Trustee and Beneficiary that he is seized of the Premises in fee simple, has the right to convey the same in fee simple, that title is marketable and free and clear of all encumbrances, and that he will warrant and defend the title against the lawful claims of all persons whomsoever, except for the exceptions hereinafter stated.

7. **SUBSTITUTION OF TRUSTEE** - Grantor and Trustee covenant and agree to and with Beneficiary that in case the said Trustee, or any successor trustee, shall die, become incapable of acting, renounce his trust, or for any reason the holder of the Note(s) desires to replace said Trustee, then the holder may appoint, in writing, a trustee to take the place of the Trustee; and upon the probate and registration of the same, the trustee thus appointed shall succeed to all rights, powers, and duties of the Trustee.

8. **SALE OF PREMISES** - Grantor agrees that if the Premises or any part thereof or interest therein is sold, assigned, transferred, conveyed or otherwise alienated by Grantor, whether voluntarily or involuntarily or by operation of law [other than: (i) creation of a lien or other encumbrance subordinate to this Deed of Trust which does not relate to a transfer of rights of occupancy in the Premises; (ii) the creation of a purchase money

security interest for household appliances; (iii) a transfer by devise, descent, or operation of law on the death of a joint tenant or tenant by the entirety; (iv) the grant of a leasehold interest of three (3) years or less not containing an option to purchase; (v) a transfer to a relative resulting from the death of a grantor; (vi) a transfer where the spouse or children of the Grantor become the owner of the Premises; (vii) a transfer resulting from a decree of dissolution of marriage, legal separation agreement, or from an incidental property settlement agreement, by which the spouse of the Grantor becomes an owner of the Premises; (viii) a transfer into an inter-vivos trust in which the Grantor is and remains a beneficiary and which does not relate to a transfer of rights of occupancy in the Premises], without the prior written consent of Beneficiary, Beneficiary, at its own option, may declare the Note(s) secured hereby and all other obligations hereunder to be forthwith due and payable. Any change in the legal or equitable title of the Premises or in the beneficiary ownership of the Premises, including the sale, conveyance or disposition of a majority interest in the Grantor if a corporation or partnership, whether or not of record, and whether or not for consideration, shall be deemed to be the transfer of an interest in the Premises.

9. **ADVANCEMENTS** - If Grantor shall fail to perform any of the covenants or obligations contained herein or in any other instrument given as additional security for the Note(s) secured hereby, the Beneficiary may, but without obligation, make advances, to perform such covenants or obligations, and all such sums so advanced shall be added to the principal sum, shall bear interest at the rate provided in the Note for sums due after default and shall be due from Grantor on demand of the Beneficiary. No advancement or anything contained in this paragraph shall constitute a waiver by Beneficiary or prevent such failure to perform from constituting an event of default.

10. **INDEMNITY** - If any suit or proceeding be brought against the Trustee or Beneficiary or if any suit or proceeding be brought which may affect the value or title of the premises, Grantor shall defend, indemnify and hold harmless and on demand reimburse Trustee or Beneficiary from any loss, cost, damage, or expense and any sums expended by Trustee or Beneficiary shall bear interest as provided in the Note(s) for sums due after default and shall be due and payable on demand.

11. **WAIVERS** - Grantor waives all rights to require marshaling of assets by the Trustee or Beneficiary. No delay or omission of the Trustee or Beneficiary in the exercise of any right, power or remedy arising under the Note or this Deed of Trust shall be deemed a waiver of any default or acquiescence therein or shall impair or waive the exercise of such right, power, or remedy by Trustee or Beneficiary at any other time.

12. **CIVIL ACTION** - In the event that the Trustee is named as a party to any civil action as Trustee in this Deed of Trust, the Trustee shall be entitled to employ an attorney at law, including himself if he is a licensed attorney, to represent him in said action and the reasonable attorney's fee of the Trustee in such action shall be paid by the Beneficiary and added to the principal secured by this Deed of Trust and bear interest at the rate provided in the Note(s) for sums due after default.

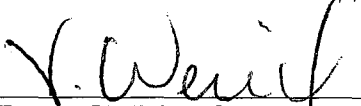
13. **PRIOR LIENS** - Default under the terms of any instrument secured by a lien to which this Deed of Trust is subordinate shall constitute default hereunder.

SIGNATURE LINES ON THE NEXT PAGE

IN WITNESS WHEREOF, the Grantor has caused this instrument to be executed by its duly authorized officer(s) the day and year first above written.

GRANTOR:

V. LEIGH PROPERTIES, LLC

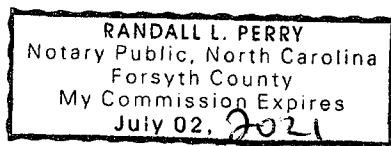
 (SEAL)
By: VERONICA LEIGH WEIDL
Title: PRESIDENT

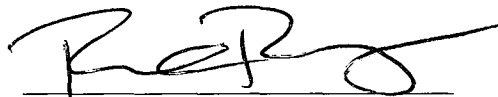
STATE OF NORTH CAROLINA

COUNTY OF FORSYTH

I, Randall L. Perry the undersigned Notary Public of the County and State aforesaid, certify that VERONICA LEIGH WEIDL personally came before me this day and acknowledged that she is the President of V. LEIGH PROPERTIES, LLC, and she voluntarily signed the foregoing instrument in their capacity thereof and for the purposes stated herein.

Witness my hand and Notarial stamp or seal this 1st day of March, 2021.




Randall L. Perry, Notary Public

My commission Expires: 7-2-2021

EXHIBIT A

TRACT ONE:

BEING KNOWN AND DESIGNATED as Lots 31 & 32, Block D, as shown on the Map of E.B. Cassell Property, as recorded in Plat Book 3, Page 84-A, in the Office of the Register of Deeds of Forsyth County, to which map further reference is made for a more particular description.

**Property Address: 832 Ferndale Avenue
Winston-Salem, NC 27107**

TRACT TWO:

BEING KNOWN AND DESIGNATED as Lots 35 & 36, Block D, as shown on the Map of E.B. Cassell Property, as recorded in Plat Book 3, Page 84-A, in the Office of the Register of Deeds of Forsyth County, to which map further reference is made for a more particular description.

**Property Address: 24 Ferndale Avenue
Winston-Salem, NC 27107**

TRACT THREE:

BEING KNOWN AND DESIGNATED as Lots 58 & 59, as shown on the Map of the A. E Holton Homeplace as recorded in Plat Book 2, Page 9-A, in the Office of the Register of Deeds of Forsyth County, to which map further reference is made for a more particular description.

**Property Address: 2047 Urban Street
Winston-Salem, NC 27107**