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FILED WITH CO, NC 187 FEE: \$ 20.00
 PRESENTED & RECORDED: 08/01/2000 4:07PM
 DICKIE C. WOOD REGISTER OF DEEDS BY: HODINA
 BK2128 P 860 - P 864

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 & TRUST COMPANY
 by: _____

THIS INSTRUMENT WAS PREPARED BY: Shreen Wayne

AFTER RECORDING MAIL TO: Danco Box #52

BORROWER'S NAME: _____
 BRIEF DESCRIPTION FOR INDEX: _____

Lot 33 Brooks Landing

STATE OF NORTH CAROLINA
 COUNTY OF Forsyth

This instrument has been cancelled of record
 DICKIE C. WOOD, REGISTER OF DEEDS

CENTRAL CAROLINA BANK AND TRUST COMPANY

DEED OF TRUST
 (MULTI-PURPOSE)

THIS DEED OF TRUST, made and entered into this 1 day of August, 2000, by 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 AND TRUST COMPANY** ("CCB"), a North Carolina banking association with its principal office in Durham, North Carolina.

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 nine thousand seven hundred fifty and 00/100 DOLLARS (\$ 129,750.00) ("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 1 day of August, 2000, (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

WHEREAS, the Grantors or any of them (notes payable to them) or any other such

WHEREAS, this Deed of Trust set forth Chapter 45 (N.C.G.S. §45-67 et. seq.); and

WHEREAS, it is the intent of the Grantors, and that CCB is authorized to execute this Deed of Trust, upon the rec

WHEREAS, it has been agreed that

WHEREAS, the obligations secured hereby (evidences of indebtedness of Grantors) (this Deed of Trust); and Grantors' liability by CCB for the purpose of protecting its

WHEREAS, it has been agreed that said Grantors to CCB which may hereafter be secured by the Loan Documents, shall be secured by the interest and amounts advanced to the Grantors 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 than 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 \$ 1,242.75

The maximum principal amount, including present and future obligations, which shall be secured hereby at any one 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

Return cancelled
 document to:

V. Salem Development Corp
1314 Ashley Square, #4-B
Winston-Salem NC 27104
 (RECORDING TIME, BOOK AND PAGE)

PAID AND SATISFIED

DATE 05/18/01

CENTRAL CAROLINA BANK
 & TRUST CO.

BY Colleen S. Utley
Colleen S. Utley

The original of this instrument with the notes or bonds secured thereby having this day been exhibited to the undersigned marked paid and satisfied as required by law, the same is hereby cancelled of record by virtue of authority contained in Section 45-37 of the General Statutes of NC.

MAY 21

this 1, 2001

Dickie C. Wood, Register of Deeds

By: J. S. [Signature]

Asst. Deputy

Sat BK 123 Pg 4493

3 various notes (or negotiate and discount various amounts within the Maximum Limit; and
 provisions of North Carolina General Statutes Article 7.

and future obligations of any one or more of the Grantors within the fifteen (15) year period beginning on the date of any other; and

to secure or secure any advance made hereunder; and

secured by the Loan Documents or any other such documents by reference to the same extent as if made a part of the Loan Documents, insurance premiums, monies advanced (after collectively referred to as "Obligations"); and may be held by CCB, all of the Obligations of any of the Grantors within the time limits set forth in this Deed of Trust and in the total of the Obligations hereby secured, exclusive of taxes, assessments, prior liens and encumbrances.

shall be secured by this Deed of Trust; and