

## FUTURE ADVANCE

**PAID IN FULL**

~~SATISFIED~~

REBECCA MAYS

**ASSISTANT VICE PRESIDENT**

**350151N COMMUNITY BANK AND TRUST**

**This Instrument Prepared by:**

After Recording Mail to:

**SOUTHERN COMMUNITY BANK AND TRUST**

4701 COUNTRY CLUB ROAD

~~WINSTON-SALEM, NC 27104~~

Date ~~XXXXXX-XXXX~~ 6-27-2001/

295

FEE:\$ 13.00

FORSYTH CO., NC

PRESENTED & RECORDED: 06/27/2001 4:21PM

WOOD REGISTER OF DEEDS BY: POINDE

P2183 P2723 - P2724 Recording Time

**GRANTOR**

**TRUSTEE****BENEFICIARY**

V SALEM DEVELOPMENT CORPORATION

1314 ASHLEY SQUARE  
WINSTON-SALEM NC 27104

**SCBT, INC.**  
**4701 COUNTRY CLUB RD**  
**WINSTON-SALEM, NC 27104**

**SOUTHERN COMMUNITY BANK AND TRUST**  
**4701 COUNTRY CLUB RD**  
**P.O. BOX 26134**  
**WINSTON-SALEM, NC 27104**

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. Borrower means any person or entity who is a maker of the Obligations (defined below). The designations Grantor and Borrower shall have the same meaning unless a Grantor is not a maker of the Obligation, in which case, Borrower shall mean **V SALEM DEVELOPMENT CORPORATION**

WITNESSETH, that whereas the Grantor has agreed to execute and deliver this Deed of Trust to secure the repayment of the principal sum of One Hundred Thirty Five Thousand Eight Hundred and 00/100 Dollars (\$ 135,800.00 )

as evidenced by ☒ a promissory note executed in favor of the Beneficiary by the Grantor, ☐ a promissory note executed in favor of the Beneficiary by \_\_\_\_\_, or ☐ a guaranty agreement executed by \_\_\_\_\_, or ☐ the following evidence of indebtedness:

(the "Obligation") of even date herewith or dated \_\_\_\_\_, and all future modifications, extensions, renewals and replacements thereof, the terms of which are incorporated herein by reference, which agreement requires that all indebtedness thereunder, if not sooner paid, shall be due and payable in full on \_\_\_\_\_.

NOW, THEREFORE, in consideration of the premises, and as security for the payment of all sums due under the Obligation, as renewed, extended or modified, including attorneys fees and advancements or other sums due hereunder or thereunder, and for 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 the Trustee, upon the terms and conditions contained herein, the parcel(s) of land lying in FORSYTH County, WINSTON-SALEM Township, North Carolina (the "Premises"), particularly described as follows:

SEE EXHIBIT A ATTACHED HERETO AND INCORPORATED HEREIN BY REFERENCE FOR A  
DESCRIPTION OF THE REAL PROPERTY HEREBY CONVEYED. THE REAL PROPERTY  
DESCRIBED ON EXHIBIT A ATTACHED HERETO IS HEREBY INCORPORATED HEREIN  
BY REFERENCE TO THE SAME EXTENT AS IF SET FORTH HEREIN IN ITS ENTIRETY.

TO HAVE AND TO HOLD said Premises, together with all privileges and appurtenances thereunto belonging, incident or appertaining thereto, to the Trustee, his heirs, successors and assigns forever, upon the trusts, terms and conditions, and for the uses and purposes hereinafter described. And the said Grantor covenants with the said Trustee that he is seized of the said Premises in fee, has the right to convey the same in fee simple, that title to the Premises is marketable and free from all encumbrances, and that he will warrant and defend the title to the Premises against the lawful claims of all persons whomsoever, except for the exceptions hereinafter stated, to wit:

This Deed of Trust is given wholly or partially to secure future obligations which may be incurred hereunder. The amount of present advances outstanding secured hereby is \$ 24,100.00 and the maximum amount, including present and future advances, which may be secured hereby at any one time is \$ 135,800.00. The period within which such future advances may be made is between the date hereof and fifteen (15) years from date hereof. There is no requirement that there be any written instrument evidencing an advance secured by this Deed of Trust. This Deed of Trust is subject to the provisions of N.C.G.S. §§ 45-67, et seq.

If the Borrower shall pay all other sums secured hereby, and the request and expense of the Grantor instrument securing payment of the payment of the Obligation and such of the Beneficiary, to sell the Premises with respect to the exercise of power as the Trustee is empowered. Defined: The Trustee is hereby authorized to pay his commission and reasonable fees and incidental expenditures), and other instruments, or as otherwise but not completed, Grantor shall pay outstanding indebtedness in accordance with issuance of said notice; 3/4 thereof

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.

this APR 17, 2002  
 Dickie C. Wood, Register of Deeds  
 By: [Signature]  
 Asst. - Deputy

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thereon, all renewals and extensions thereof, and is conveyance shall be void and may be canceled at der the Obligation, this Deed of Trust or any other on, this Deed of Trust or other instrument securing ice it shall be the duty of the Trustee, upon request all applicable requirements of North Carolina law title to the purchaser in as full and ample manner is subordinate shall constitute a default hereunder. any foreclosure sale shall be applied by the Trustee ited to taxes, assessments, recording costs, service led by the Beneficiary pursuant to the terms hereof proceeds of the sale. If foreclosure is commenced commission computed on five percent (5%) of the rearing on the right to foreclose; 1/2 thereof after

The Grantor covenants a it of the Beneficiary against loss by fire and other casualties, and through such underw Grantor shall purchase such insurance, pay all premiums, and deliver to the Beneficiary a copy of all such policies and evidence that the premiums have been paid. In the event of loss Grantor shall give prompt notice to the insurance carrier and Beneficiary. Beneficiary may make proof of loss if not made promptly by Grantor. All proceeds from any such insurance shall at the sole option of the Beneficiary be applied to the Obligation hereby secured or to the repair or reconstruction of any improvements upon the Premises. Grantor also covenants and agrees that he will keep the Premises in as good order, repair and condition as they are now, reasonable wear and tear excepted; not commit or permit waste; comply with all governmental requirements (including environmental laws and regulations) respecting the Premises or their use; pay all taxes, assessments and charges lawfully levied against the Premises within 30 days after the same shall become due; and that the Premises will not be transferred without the consent of the Beneficiary. Grantor further agrees that in the event any suit or proceeding shall be brought against the Trustee or Beneficiary or if any suit or proceeding shall be brought which may affect the value or title to the Premises, Grantor shall defend, indemnify and hold the Trustee and/or Beneficiary harmless from any loss, cost, damage or expense and shall reimburse the Trustee and/or Beneficiary for any attorneys fees incurred. In the event the Trustee is named as a party to any civil action as Trustee, the Trustee shall be entitled to employ an attorney, including himself if he is a licensed attorney, to represent the Trustee in said action, and the reasonable attorneys fees of the Trustee in such action shall be paid by the Grantor.