BK 0123 PG 4493

907183 959 00119 #5 1C

FORSYTH CO,NC 187 FEE:$ 20.00
PRESENTED & RECORDED: 08/01/2000 4:07PM
DICKIE C. WOOD REGISTER OF DEEDS BY:HOODNA
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: Shween Wayne

AFTER RECORDING MAIL TO: Banco Box #52

BORROWER'S NAME: ____________________
BRIEF DESCRIPTION FOR INDEX:

Lot 33 Brooks Landing

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: Asst Treasurer
Colleen S. Utley

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 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 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 no/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
ocuments; and

WHEREAS, the Grantors or any c
3 various notes (or negotiate and discount various
notes payable to them) or any other su
amounts within the Maximum Limit; and

WHEREAS, this Deed of Trust se
ions of North Carolina General Statutes Article 7,
Chapter 45 (N.C.G.S. §45-67 *et. seq.*);

WHEREAS, it is the intent of the
s and future obligations of any one or more of the
Grantors, and that CCB is authorized
ithin the fifteen (15) year period beginning on the
date of this Deed of Trust, upon the re
e of any other; and

WHEREAS, it has been agreed th
e or secure any advance made hereunder; and

WHEREAS, the obligations secur
denced by the Loan Documents or any other such
evidences of indebtedness of Grantors
y reference to the same extent as if made a part or
this Deed of Trust); and Grantors' liab
essments, insurance premiums, monies advanced
by CCB for the purpose of protecting its
after collectively referred to as "Obligations"); and

WHEREAS, it has been agreed tha
may be held by CCB, all of the Obligations of any of
said Grantors to CCB which may hereaf
he time limits set forth in this Deed of Trust and in
the Loan Documents, shall be secured t
e total of the Obligations hereby secured, exclusive
of interest and amounts advanced to pro
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 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 original of this intrument 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 MAY 21, 2001
Dickie C. Wood, Register of Deeds
By: J. S. Strack
Asst. - Deputy

Sat BK 123 Pg 4493

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