

9071839959-00118

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: _____

FORSYTH CO, NC 184 FEE: \$ 20.00
PRESENTED & RECORDED: 08/01/2000 3:58PM
DICKIE C. WOOD REGISTER OF DEEDS BY: HOODVA
BK2128 P 851 - P 855

THIS INSTRUMENT WAS PREPARED BY: Shireen Wayne

AFTER RECORDING MAIL TO: Blanca Box #50 Return cancelled
document to: V. Salem Development Corporation

BORROWER'S NAME: _____

BRIEF DESCRIPTION FOR INDEX: _____

(RECORDING TIME, BOOK AND PAGE)

Lot 33 Windsor Place

1314 #45 Castle, GA

STATE OF NORTH CAROLINA
COUNTY OF Forsyth

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 two hundred fifty eight thousand seven hundred fifty and no/100 DOLLARS (\$ 258,750.00) ("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 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 of _____ and in amounts within the Maximum Limit; and

WHEREAS, this Deed of T Chapter 45 (N.C.G.S. §45-67 et.

WHEREAS, it is the intent Grantors, and that CCB is autl date of this Deed of Trust, upon

WHEREAS, it has been ag

WHEREAS, the obligation: evidences of indebtedness of Gr this Deed of Trust); and Grant by CCB for the purpose of protec

WHEREAS, it has been agr said Grantors to CCB which ma the Loan Documents, shall be s of interest and amounts advanc shall at no time exceed the Ma secured hereby be overdue and, shall be greater than the Maximum Limit of this Deed of Trust as set forth hereinabove, the amount of the Obligations secured by this Deed of Trust; and

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 JUN 4 -, 2001

Dickie C. Wood, Register of Deeds

By: _____

Asst. - Deputy

Sat BK 124 Pg 475

ligations and future obligations of any one or more of the rust, within the fifteen (15) year period beginning on the lgnature of any other; and

evidence or secure any advance made hereunder; and

ons evidenced by the Loan Documents or any other such erein by reference to the same extent as if made a part or es, assessments, insurance premiums, monies advanced t (hereinafter collectively referred to as "Obligations"); and

which may be held by CCB, all of the Obligations of any of within the time limits set forth in this Deed of Trust and in t that the total of the Obligations hereby secured, exclusive nited to taxes, assessments, prior liens and encumbrances, vided further that should any one item of the Obligations and PAID, the Obligations to the Grantors and AND SATISFIED the Obligations up to and including said Maximum Limit

DATE 05/15/01

CENTRAL CAROLINA BANK
& TRUST CO.

2,145.75

BY Coretta S. Gray

Asst. Treasurer

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 _____

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