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 01 FEE:$ 22.00
PRESENTED & RECORDED: 09/06/2001 12:21PM
DICKIE C. WOOD REGISTER OF DEEDS BY:HOODVA
BK2198 P1739 - P1744

Return cancelled document to: Wells Box 108

THIS INSTRUMENT WAS PREPARED BY: Shireen Z. Wayne, Esq.

AFTER RECORDING MAIL TO: Blanco Box #52

BORROWER'S NAME: V. Salem Development Corporation

BRIEF DESCRIPTION FOR INDEX: (RECORDING TIME, BOOK AND PAGE)

Lot 18 Brooks Landing

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 05 day of September, 2001, 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 Fifty-Six Thousand Eight Hundred and 00/100-- DOLLARS ($ 156,800.00) **("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 05 day of September, 2001, (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

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: _____ Asst. - Deputy

Sat BK 127 Pg 1924

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 other such evidences of indebtedness whatsoever, at various times and in amounts within the Maximum Limit; and

WHEREAS, this I … he provisions of North Carolina General Statutes Article 7, Chapter 45 (N.C.G.S. §

WHEREAS, it is t … obligations and future obligations of any one or more of the Grantors, and that CC … Trust, within the fifteen (15) year period beginning on the date of this Deed of Tr … signature of any other; and

WHEREAS, it has … o evidence or secure any advance made hereunder; and

WHEREAS, the o … tions evidenced by the Loan Documents or any other such evidences of indebtedr … herein by reference to the same extent as if made a part or this Deed of Trust); ar … axes, assessments, insurance premiums, monies advanced by CCB for the purpos … ist (hereinafter collectively referred to as "Obligations"); and

WHEREAS, it has … ty which may be held by CCB, all of the Obligations of any of said Grantors to CCB … , within the time limits set forth in this Deed of Trust and in the Loan Documents, … ed that the total of the Obligations hereby secured, exclusive of interest and amount … limited to taxes, assessments, prior liens and encumbrances, shall at no time exce … rovided further, that should any amounts of the Obligations secured hereby be ove … e and payable, or any part of the Obligations of the Grantors shall be greater than th … t of the Obligations up to and including said Maximum Limit shall be secured by this Deed of Trust; and

PAID AND SATISFIED
DATE 09/18/02
CENTRAL CAROLINA BANK & TRUST CO.
BY _____
Colleen S. Finlay
Asst. Treasurer

THE OBLIGATIONS SECURED BY THIS DEED OF TRUST are for present and any future Obligations of the Grantors 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 $ 27,250.00
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