

BK 1124 PG 0622

03662

This instrument prepared by: Timothy J. Tolbert, Esquire (VSB #27726)
 When recorded, return to: Timothy J. Tolbert, P. O. Box 250, Hillsville, VA 24343
 Title Insurance Company: unknown
 Tax Map #: 141B-6-L-4
 Consideration: \$200,000

THIS DEED OF TRUST made this 7th day of November 2019, by and between **OCEAN FRONT CHALET, LLC**, a North Carolina limited liability company, party of the first part; and **TOLBERT & TOLBERT, LLP, Trustee**, 606 Pine Street, Hillsville, Virginia 24343, party of the second part.

WITNESSETH

THAT FOR AND IN CONSIDERATION of the sum of TEN DOLLARS (\$10.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, the said party of the first part does hereby grant and convey with General Warranty of Title unto the party of the second part, the following described real estate, to-wit:

All that tract or parcel of land lying and being in the **Fancy Gap Magisterial District** of Carroll County, Virginia, and more particularly described as follows:

BEGINNING at a pipe set on the southeast 30' right of way of St. Moritz Drive, corner to Lot 5; thence with said right of way, N. 39-28-00 E., 100.00 feet to a pipe set; thence leaving said right of way, S. 50-32-00 E., 200.00 feet to a ½" pipe found; thence S. 39-28-00 W., 100.00 feet to a ¾" pipe found; thence N. 50-32-00 W., 200.00 feet to the point of the BEGINNING, containing **0.459 acre**, and being **Lot 4, Block L** of the **Chalet High Subdivision**, as shown by a plat of survey by L. J. Quesenberry, LS, dated April 7, 2006, Job #3892, and being the same land conveyed to OCEAN FRONT CHALET, LLC, a North Carolina limited liability company, from BETTY H. JACKSON, Trustee of the BETTY H. JACKSON REVOCABLE TRUST dated February 1, 2012, and ELIZABETH H. JACKSON, Trustee of the BETTY H. JACKSON IRREVOCABLE TRUST dated March 24, 2012, by Deed dated November 6, 2019, of record immediately prior to this instrument in the Clerk's Office of the Circuit Court of Carroll County, Virginia.

IN TRUST to secure the payment of a certain promissory note of even date herewith with interest from date on the unpaid balance until paid at the rate provided in said note, made by said party of the first part, payable to the order of **ALLIED**

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EQUIPMENTCOMPANY, LLC, at P. O. Box 21207, Winston-Salem, North Carolina 27120, or at such other place as the holder may designate in writing, said principal and interest payable as provided in said note until the note is fully paid. The principal amount of said note and the maturity date of the final installment are as follows:

Principal amount of the note: **\$200,000.00**

Maturity date: **December 1, 2049**

The holder of the note hereby secured with or without cause, is hereby authorized and empowered to substitute and appoint, by an instrument recorded wherever this deed of trust is recorded, a Trustee in the place of any Trustee hereunder. All power and discretion vested in the Trustees by this deed may be exercised by either or both of said Trustees or any substitute Trustee; and, after any sale hereunder, title to the property so sold, by the Trustee so acting, shall be sufficient to pass title to said property.

This conveyance is made under the provisions of Virginia Code Sections 55-59 and 55-60, and shall be construed to impose and confer upon the parties hereto and the beneficiaries hereunder all the duties, rights and obligations prescribed in said Virginia Code Sections 55-59 and 55-60, and in short form as said sections provided:

1. Exemptions waived.
2. Renewals or extension permitted.
3. Right of anticipation reserved.
4. Insurance required in the amount of \$200,000.00.
5. Advertisement required—two (2) times in any newspaper published in the County of Carroll, Virginia.
6. Subject to all (call) upon default.
7. Deferred purchase money.

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TRUSTEES' COMMISSION AFTER DEFAULT: In the event of payment after advertisement and before sale, Trustees' commission of two and one-half percent (2½ %) of principal balance due on note at time of default. In the event of sale, Trustees' commission of five percent (5%) of gross proceeds from sale.

WITNESS the following signatures and seals:

OCEAN FRONT CHALET, LLC

By *Dennis Martin* (SEAL)
DENNIS MARTIN, Member

By *Taylor Martin* (SEAL)
TAYLOR MARTIN, Member

COMMONWEALTH OF VIRGINIA

COUNTY OF Carroll, to-wit:

The foregoing instrument was subscribed, sworn to and acknowledged before me this 7th day of November 2019, by DENNIS MARTIN and TAYLOR MARTIN, Members of OCEAN FRONT CHALET, LLC, a North Carolina limited liability company.

My commission expires: 9-30-23

Tina R. McMillon

Notary Public

Tina R. McMillon
Notary ID #290405
Notary Public
Commonwealth of Virginia
My Commission Expires
September 30, 2023

INSTRUMENT 190003662
RECORDED IN THE CLERK'S OFFICE OF
CARROLL COUNTY CIRCUIT COURT ON
NOVEMBER 8, 2019 AT 04:18 PM
GERALD R. GOAD, CLERK
RECORDED BY: CJS

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**VIRGINIA LAND RECORD COVER SHEET
FORM A – COVER SHEET CONTENT**

Instrument Date: 11/7/2019
 Instrument Type: DOT
 Number of Parcels: 1 Number of Pages: 3
☐ City ☒ County

CARROLL

TAX EXEMPT? VIRGINIA/FEDERAL LAW

☐ Grantor: _____

☐ Grantee: _____

Consideration: \$200,000.00

Existing Debt: \$0.00

Actual Value/Assumed: \$0.00

PRIOR INSTRUMENT UNDER § 58.1-803(D):

Original Principal: \$0.00

Fair Market Value Increase: \$0.00

(Area Above Reserved For Deed Stamp Only)

Original Book Number: _____ Original Page Number: _____ Original Instrument Number: _____

Prior Recording At: ☐ City ☐ County

Percentage In This Jurisdiction: 100%

BUSINESS / NAME

1 ☒ Grantor: OCEAN FRONT CHALET LLC

☐ Grantor: _____

1 ☒ Grantee: TOLBERT & TOLBERT LLP TRUSTEE

☐ Grantee: _____

GRANTEE ADDRESS

Name: TOLBERT & TOLBERT LLP TRUSTEE

Address: 606 PINE STREET

City: HILLSVILLE State: VA Zip Code: 24343

Book Number: _____ Page Number: _____ Instrument Number: _____

Parcel Identification Number (PIN): 141B-6-L-4 Tax Map Number: 141B-6-L-4

Short Property Description: FANCY GAP DISTRICT

Current Property Address: _____

City: FANCY GAP State: VA Zip Code: 24328

Instrument Prepared By: TIMOTHY J. TOLBERT Recording Paid By: TOLBERT & TOLBERT LLP

Recording Returned To: TIMOTHY J. TOLBERT

Address: P. O. BOX 250

City: HILLSVILLE State: VA Zip Code: 24343

