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 1/2" pipe found; thence S. 39-28-00 W., 100.00 feet to a 3/4" 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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OLBERT & TOLBERT, LLP Attorneys at Law 606 Pine Street Hillsville, Virginia 24343 (276) 728-2371

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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 <u>Virginia Code</u> 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:

- Exemptions waived.
- 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.
 - Subject to all (call) upon default.
 - 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:

OC	EAN	1 FR	ONT C	HALET	, LLC	,
(<u></u>		12			
Ву	λ_)u	PI			(SEAL)
DE	TIME	SM	ARTINI	Memb	er	

By Jaylor Martin (SEAL)

COMMONWEALTH OF VIRGINIA

COUNTY OF COCOL , to-wit:

My commission expires: <u>9-30-23</u>_____

Tina R MMllon Notary Public

> Tine R. McMillon Notary ID #290405 Notary Bublic

Commonwealth of Virginia My Commission Expires

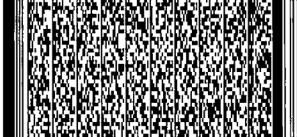
September 30, 2023

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

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VIRGINIA LAND RECORD COVER S	НЕЕТ	l BH	1124PGOb25
FORM A – COVER SHEET CONTENT			
Instrument Date: 11/7/2019			
Instrument Type: DOT	_		
Number of Parcels: 1 Number of Parcels: CARROLL			
TAX EXEMPT? VIRGINIA/FEDE	RAL LAW		
[] Grantee:			
Consideration: \$200,000.			
Existing Debt: \$0.	.00		
Actual Value/Assumed: \$0.			
PRIOR INSTRUMENT UNDER § 58.1-803(D)			
Original Principal:			
Fair Market Value Increase:	\$0.00	(Are	ea Above Reserved For Deed Stamp Only)
Original Book Number: 0	Priginal Page Number	: Original Ins	trument Number:
BUSINESS / NAME 1	CHALET LLC BERT LLP TRUSTE	:E	
City: HILLSVILLE		States VA 7is	24343
		Instrument Number	
Parcel Identification Number (PIN): 141 Short Property Description: FANCY G	B-6-L-4 AP DISTRICT	ax Map Number: 141B-0	3-L-4
Current Property Address: City: FANCY GAP		State: VA Zij	code: 24328
Instrument Prepared By: TIMOTHY J.	TOLBERT		
Recording Returned To: TIMOTHY J.	TOLBERT		
City: HILLSVILLE		State: VA Zij	Code: 24343



FORM CC-1570 Rev: 7/15

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Cover Sheet A

§§ 17.1-223, 17.1-227.1, 17.1-249

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