

120000257

Return to NFS Inc
Kayla Vandebrecht

RECORDATION REQUESTED BY:

BANK OF LANCASTER
P O Box 1869
100 South Main Street
Kilmarnock, VA 22482

WHEN RECORDED MAIL TO:

BANK OF LANCASTER
P O Box 1869
100 South Main Street
Kilmarnock, VA 22482

SEND TAX NOTICES TO:

ARTHUR'S COVE LAND TRUST
P O BOX 340
IRVINGTON, VA 22480

Tax Map Reference No(s): 27B-4-4P

FOR RECORDER'S USE ONLY

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This Deed of Trust prepared by: **BANK OF LANCASTER**



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DEED OF TRUST

Name and address of Noteholder secured hereby:

BANK OF LANCASTER
P O Box 1869
100 South Main Street
Kilmarnock, VA 22482

MAXIMUM LIEN. The maximum principal amount secured by this Deed of Trust is \$62,500.00.

THIS DEED OF TRUST is dated February 1, 2012, among Mason C TERRY, II, not personally but as Trustee on behalf of **ARTHUR'S COVE LAND TRUST**, whose address is 293 STEAMBOAT ROAD, IRVINGTON, VA 22480 ("Grantor"); **BANK OF LANCASTER**, whose address is P O Box 1869, 100 South Main Street, Kilmarnock, VA 22482 (referred to below sometimes as "Lender" and sometimes as "Beneficiary"); and L. EDWARD YOUNG, III, a resident of Virginia, whose address is 1 North Main Street, Kilmarnock, VA 22482 and ELIZABETH B. HURD, a resident of Virginia, whose address is 678 Rappahannock Drive, White Stone, VA 22578 ("Grantees," also referred to below as "Trustee"), either of whom may act.

CONVEYANCE AND GRANT. For valuable consideration, Grantor conveys, transfers, encumbers and pledges and assigns to Trustee for the benefit of Lender as Beneficiary, all of Grantor's present and future right, title, and interest in and to the following described real property, together with all existing or subsequently erected or affixed buildings, improvements and fixtures; all easements, rights of way, and appurtenances; and all rights, royalties, and profits relating to the real property, including without limitation all minerals, oil, gas, geothermal and similar matters, (the "Real Property") located in **LANCASTER COUNTY, Commonwealth of Virginia**:

See **SCHEDULE A**, which is attached to this Deed of Trust and made a part of this Deed of Trust as if fully set forth herein.

The Real Property or its address is commonly known as **THE HIGHLANDS, LOT 2C, 0.850 +/- AC., WEEMS, VA 22576**. The Real Property Tax Map Reference No(s) is/are 27B-4-4P.

Grantor presently, absolutely, and irrevocably assigns to Lender (also known as Beneficiary in this Deed of Trust) all of Grantor's right, title, and interest in and to all present and future leases of the Property

**DEED OF TRUST
(Continued)**

Loan No: 401774900

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present or potential hazard to human health or the environment when improperly used, treated, stored, disposed of, generated, manufactured, transported or otherwise handled. The words "Hazardous Substances" are used in their very broadest sense and include without limitation any and all hazardous or toxic substances, materials or waste as defined by or listed under the Environmental Laws. The term "Hazardous Substances" also includes, without limitation, petroleum and petroleum by-products or any fraction thereof and asbestos.

Improvements. The word "Improvements" means all existing and future improvements, buildings, structures, mobile homes affixed on the Real Property, facilities, additions, replacements and other construction on the Real Property.

Indebtedness. The word "Indebtedness" means all principal, interest, and other amounts, costs and expenses payable under the Note or Related Documents, together with all renewals of, extensions of, modifications of, consolidations of and substitutions for the Note or Related Documents and any amounts expended or advanced by Lender to discharge Grantor's obligations or expenses incurred by Trustee or Lender to enforce Grantor's obligations under this Deed of Trust, together with interest on such amounts as provided in this Deed of Trust.

Lender. The word "Lender" means BANK OF LANCASTER, its successors and assigns.

Note. The word "Note" means the promissory note dated February 1, 2012, in the original principal amount of \$62,500.00 from Borrower to Lender, together with all modifications of and renewals, replacements, and substitutions for the promissory note or agreement. The maturity date of the Note is February 1, 2037. **NOTICE TO GRANTOR: THE NOTE CONTAINS A VARIABLE INTEREST RATE.**

Personal Property. The words "Personal Property" mean all equipment, fixtures, and other articles of personal property now or hereafter owned by Grantor, and now or hereafter attached or affixed to the Real Property; together with all accessions, parts, and additions to, all replacements of, and all substitutions for, any of such property; and together with all proceeds (including without limitation all insurance proceeds and refunds of premiums) from any sale or other disposition of the Property.

Property. The word "Property" means collectively the Real Property and the Personal Property.

Real Property. The words "Real Property" mean the real property, interests and rights, as further described in this Deed of Trust.

Related Documents. The words "Related Documents" mean all promissory notes, credit agreements, loan agreements, environmental agreements, guaranties, security agreements, mortgages, deeds of trust, security deeds, collateral mortgages, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Indebtedness.

Rents. The word "Rents" means all present and future rents, revenues, income, issues, royalties, profits, and other benefits derived from the Property.

Trustee. The word "Trustee" means L. Edward YOUNG, III, whose address is 1 North Main Street, Kilmarnock, VA 22482 and Elizabeth B. HURD, whose address is 678 Reppahnock Drive, White Stone, VA 22578 and any substitute or successor trustees. If more than one person is named as trustee, the word "Trustee" means each such person.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS DEED OF TRUST, AND GRANTOR AGREES TO ITS TERMS.

THIS DEED OF TRUST IS GIVEN UNDER SEAL AND IT IS INTENDED THAT THIS DEED OF TRUST IS AND SHALL CONSTITUTE AND HAVE THE EFFECT OF A SEALED INSTRUMENT ACCORDING TO LAW.

GRANTOR:

ARTHUR'S COVE LAND TRUST

By: Matson C. Terry, II (Seal)
MATSON C. TERRY, II, TRUSTEE

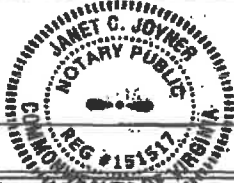
TRUST ACKNOWLEDGMENT

STATE OF Virginia)
) SS
COUNTY OF LANCASTER)

On this 1st day of February, 2012, before me, the undersigned Notary Public, personally appeared MATSON C. TERRY, II, TRUSTEE, and known to me to be an authorized trustee or agent of the trust that executed the Deed of Trust and acknowledged the Deed of Trust to be the free and voluntary act and deed of the trust, by authority set forth in the trust documents or, by authority of statute, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this Deed of Trust and in fact executed the Deed of Trust on behalf of the trust.

By Janet C. Joyner
Notary Public in and for LANCASTER Co.

Residing at LANCASTER, Va.
My commission expires 1-31-2015
My registration number is 151517



SCHEDULE A

ALL THAT CERTAIN LOT OR PARCEL OF LAND, SITUATE, LYING AND BEING IN CHRIST CHURCH MAGISTERIAL DISTRICT, LANCASTER COUNTY, VIRGINIA, CONTAINING APPROXIMATELY 0.85 OF AN ACRE, BEING THE SAME HOWEVER, EVER SO MUCH MORE OR LESS, THIS CONVEYANCE TO BE MADE IN GROSS AND NOT BY THE ACRE, AND BEING MORE PARTICULARLY SHOWN AND DESCRIBED AS LOT 2C OF THE HIGHLANDS SUBDIVISION ON A CERTAIN PLAT OF SURVEY ENTITLED, "THE HIGHLANDS AT THE TIDES LODGE", MADE BY TOMLIN & KEYSER, P.C., C.L.S., DATED MAY 16, 1990, A COPY OF WHICH PLAT OF SURVEY IS RECORDED IN THE CLERK'S OFFICE OF THE CIRCUIT COURT OF LANCASTER COUNTY, IN PLAT BOOK 2, AT PAGES 29, 30 & 31, BY THIS REFERENCE IS EXPRESSLY MADE A PART HEREOF FOR A FURTHER AND MORE ACCURATE DESCRIPTION OF THE REAL ESTATE HEREIN CONVEYED.

INSTRUMENT #121000257
RECORDED IN THE CLERK'S OFFICE OF
COUNTY OF LANCASTER ON
FEBRUARY 3, 2012 AT 01:58PM

DIANE H. MUMFORD, CLERK
RECORDED BY: LJM