



**2010005977**

GUILFORD CO, NC FEE \$28.00  
STATE OF NC REAL ESTATE EXT X

**\$1310.00**

PRESENTED & RECORDED  
02-08-2010 11:09:51 AM

JEFF L. THIGPEN  
REGISTER OF DEEDS  
BY CHRISTINE A SPENCER  
DEPUTY-GB

**BK: R 7098**

**PG: 2360-2363**

**TRUSTEE'S DEED**

DRAWN BY/~~MAIL TO~~:  
Constance L. Young  
JOHNSTON, ALLISON & HORD, P.A.  
1065 East Morehead Street  
Charlotte, NC 28204

*mail to:*

ALLMAN SPRY LEGGETT AND CRUMPLER  
PO BOX 5129  
WINSTON-SALEM, NC 27113-5129

Revenue Stamps: \$1,310.00

(L)  
*CS*

STATE OF NORTH CAROLINA

COUNTY OF GUILFORD

Grantee's address:  
RBC Bank (USA)  
230 E. W.T. Harris Blvd., Suite B-3  
Charlotte, NC 28262

THIS SUBSTITUTE TRUSTEE'S DEED made this 28<sup>TH</sup> day of January, 2010 by and between **Allman Spry Leggett & Crumpler, P.A.**, Substitute Trustee, of 380 Knollwood Street, Suite 700, Winston-Salem, NC 27103-1862, hereinafter referred to as "Grantor"; and RBC Bank (USA), hereinafter referred to as "Grantee". The designations Grantor and Grantee as used herein shall include said parties, their heirs, successors, and assigns, and shall include singular, plural, masculine, feminine, or neuter as required by context.

**WITNESSETH:**

WHEREAS, Allman Spry Leggett & Crumpler, P.A was appointed Substitute Trustee per Substitution of Trustee document recorded in Book 7066, page 355, Guilford County Registry, for CB Services Corp., Original Trustee, in the Deed of Trust hereinafter mentioned; and

WHEREAS, on August 31, 2005, Holbrook Building, LLC executed and delivered unto CB Services Corp., as Original Trustee, a certain Deed of Trust Securing Future Advances which is duly recorded in the office of the Register of Deeds for Guilford County, North Carolina, in Book 6387, page 924 ("Deed of Trust"), which Deed of Trust was modified to increase the

principal amount to \$720,000.00 as evidenced by that certain Modification of Deed of Trust dated August 1, 2007 and recorded in Book 6767, Page 2251 of the Guilford County Registry, to which reference is hereby made; and

WHEREAS, a default having occurred in the payment of the indebtedness secured by said Deed of Trust, due notice was given to Holbrook Building, LLC, James L. Giles and Concept Development Studios, Inc. (collectively the "Debtors"), by RBC Bank (USA), the owner and holder of the indebtedness secured by said Deed of Trust as identified above, who then called upon the Substitute Trustee to foreclose said Deed of Trust and sell the property under the terms thereof and as provided by the laws of the State of North Carolina; and

WHEREAS, the owner and holder of the indebtedness secured by said Deed of Trust as identified above has confirmed in writing to the Substitute Trustee that pursuant to N.C. Gen. Stat. § 45-21.16(c)(5a), within thirty (30) days prior to the date of the Notice of Hearing, the Debtors under said Note were sent by first-class mail at the Debtor's last known address, a written statement of the amount of principal and interest that the Holder of the Note claims in good faith is owed as of the date of the written statement, a daily interest charge based on the contract rate as of the date of the statement, and the amount of other expenses the Holder of the Note contends it is owed as of the date of the written statement; and

WHEREAS, pursuant to instructions from the owner and holder of the indebtedness secured by said Deed of Trust as identified above, on October 27, 2009, the Substitute Trustee initiated a Special Proceeding before the Clerk of Superior Court of Guilford County in File Number 09-SP-3718 and an Amended Notice of Hearing on Foreclosure of Deed of Trust was duly served upon all parties entitled to notice, whereupon a hearing was held before an Assistant Clerk of the Superior Court of Guilford County, North Carolina, on November 18, 2009 (the "Hearing") and after said hearing and a finding upon all issues required to be decided under N.C. Gen. Stat. § 45-21.16 (d), an Order was entered granting the right to sell the property; and

WHEREAS, after due advertisement as required by law and the aforesaid Deed of Trust, due and timely notice having been given to all parties entitled to notice of sale, Grantor at 11:00 A.M. on December 18, 2009 did expose for sale the land described in the aforesaid Deed of Trust and did sell same at public auction at the Entrance of the Guilford County Courthouse, in Greensboro, North Carolina, whereupon RBC Bank (USA) became the last and highest bidder for the sum of \$654,665.00; and

WHEREAS, on December 18, 2009, the undersigned Substitute Trustee filed the Report of Sale as required by law, said sale thereafter remained open for more than ten (10) days and no upset bid was offered and no objection was made and filed with the Clerk of Superior Court within the required time; and

WHEREAS, said purchase price less allowed expenses and fees of sale has been fully credited against the outstanding debt owed to the owner and holder of the indebtedness secured by said Deed of Trust as identified above, the Substitute Trustee has filed with the Clerk of Superior Court of Guilford County a Final Report and Account showing all receipts and

disbursements of Substitute Trustee, and said Clerk of Superior Court has audited and approved the said Final Report and Account.

NOW, THEREFORE, in consideration of the premises and the payment of said purchase price by Grantee, the receipt of which is hereby acknowledged, and pursuant to the authority vested in it as Substitute Trustee by the terms of the Deed of Trust, Grantor does hereby bargain, sell, grant and convey unto Grantee, its successors and assigns, subject to any and all superior liens, including taxes and special assessments, all that certain lot or parcel of land lying and being located at 1724 Holbrook Street in the City of Greensboro, County of Guilford, State of North Carolina, and more particularly described as follows:

Lying and being situate in Guilford County, North Carolina, and being more particularly described as follows:

Being all of Lot 1, RNK Realty Company Property as per plat thereof recorded in Plat Book 142, Page 13, Guilford County Registry.

This conveyance is subject to all prior liens of record, if any, and to all unpaid *ad valorem* taxes and special assessments, if any, which became a lien subsequent to the recordation of the Deed of Trust. This conveyance is further subject to the right, if any, of the United States of America to redeem the above-described property for a period of 120 days following the date when the final upset bid period has run.

TO HAVE AND TO HOLD, the said land, together with all privileges and appurtenances thereunto belonging unto the Grantee, its successors and assigns forever, in as full and ample manner as Grantor, as Substitute Trustee, is authorized and empowered to convey the same.

IN WITNESS WHEREOF, Grantor as Substitute Trustee of the aforesaid Deed of Trust, has hereunto set his hand and affixed his seal, the day and year first above written.

GRANTOR:

Allman Spry Leggett & Crumpler, P.A, Substitute Trustee

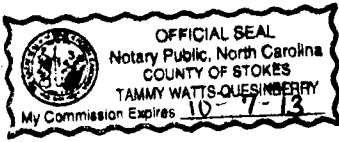
By: Scott Thomas Horn (SEAL)  
Scott Thomas Horn

STATE OF NORTH CAROLINA

COUNTY OF FORSYTH

I, a Notary Public for the County of STOKES, State of North Carolina, do hereby certify that Scott Thomas Horn, personally known to me, personally appeared before me this day and acknowledged that he/she voluntarily executed the foregoing instrument for the purposes therein stated.

Witness my hand and official seal this 28<sup>TH</sup> day of January, 2010.



By: Tammy Watts-Quesinberry  
Notary Public in and for the State of North Carolina

Printed Name: Tammy Watts-Quesinberry

My Commission Expires: \_\_\_\_\_

(Affix Notary Seal)