

Prepared by and return to: **MIDTOWN PROPERTY LAW**

F & M Bank
221 N. Main Street
Salisbury, NC 28144

**AMENDMENT TO DEED OF TRUST, SECURITY AGREEMENT,
ASSIGNMENT OF LEASES AND RENTS AND FIXTURE FILING**

THIS AMENDMENT TO DEED OF TRUST, SECURITY AGREEMENT,
ASSIGNMENT OF LEASES AND RENTS AND FIXTURE FILING ("*Amendment*") is made as
of May 22, 2025, by and between:

Grantor/Debtor: HOMES BY DICKERSON, INC., a corporation organized and
existing under the laws of the State of North Carolina, whose
physical address is: 2841 Plaza Place, Suite 210, Raleigh, NC
27612;

To and for the benefit of:

Trustee: ANDREW J. ABRAMSON, as Trustee, whose address is P. O. Box
829, Salisbury, NC 28145, and

Beneficiary/Lender: FARMERS & MERCHANTS BANK (a/k/a "F & M Bank"), a
North Carolina banking corporation, as Beneficiary, whose address
is 221 N. Main Street, Salisbury, NC 28144;

Grantor is also referred to herein as "*Debtor*" and Beneficiary as "*Lender*".

W I T N E S S E T H:

WHEREAS, in connection with credit loaned or to be loaned, Debtor executed and delivered to
Trustee for the benefit of Lender that certain Deed of Trust, Security Agreement, Assignment of
Leases and Rents and Fixture Filing recorded in Book 18055 at Page 2461 of the Wake County, North
Carolina Register of Deeds (as previously amended, the "*Deed of Trust*");

WHEREAS, by that certain Second Amendment Agreement to Master Residential Construction Line Agreement of even date herewith, Debtor and Lender amended the Bank's loan to Debtor to increase the amount thereof from \$10,000,000 to \$12,500,000; and

WHEREAS, by that certain Second Amendment Agreement to Master Residential Construction Line Promissory Note of even date herewith, Debtor and Lender have increased the principal amount of such note from \$10,000,000 to \$12,500,000; and

WHEREAS, Debtor and Lender desire to amend the Deed of Trust to increase the amount of the indebtedness secured thereby and to evidence the parties' consent to the modifications of the Deed of Trust as hereinafter set forth; and

WHEREAS, Debtor and Lender may amend the Deed of Trust without the consent or joinder of Trustee;

NOW, THEREFORE, in consideration of ten dollars (\$10.00) in hand paid by Lender to Debtor, the receipt of which is hereby acknowledged, and of the mutual covenants herein contained, Debtor and Lender agree as set forth hereinafter:

1. Amendments. The Deed of Trust is amended as follows:

a. Sub-section 1.2.1, Promissory Note, is amended by substituting the phrase "Twelve Million, Five Hundred Thousand and No/100 Dollars (\$12,500,000.00)" in place of the phrase "Ten Million and No/100 Dollars (\$10,000,000.00)".

b. Sub-section 1.2.3, Future Obligations, is amended by substituting the figure "\$12,500,000.00" in place of the figure "\$10,000,000.00".

2. General.

(a) All references to the "Deed of Trust" or "Mortgage Instrument" in any of the Loan Documents shall include but not be limited to the Deed of Trust as modified hereby.

(b) This Amendment shall bind and inure to the benefit of the successors in interest hereto, and it is expressly understood and agreed that this Amendment is a modification only and not a novation.

(c) The Deed of Trust, as hereby modified, is incorporated in this Amendment in its entirety by this reference, and all provisions of the Deed of Trust shall be interpreted in accordance with and in light of the revisions and modifications contained herein. Debtor represents, affirms and agrees that the Deed of Trust, as modified hereby, along with all of the other Loan Documents, are and shall remain in full force and effect and be binding upon Debtor without defense or offset of any nature. Lender, by its execution of this Amendment, evidences its consent to the modifications hereinabove set forth.

(d) It is expressly understood and agreed by the parties hereto that the agreements contained in this Amendment shall in no way release, discharge, satisfy, alter or impair the debt evidenced by the Note, any of the other Secured Obligations or any other obligations of any party to Lender, or affect in any manner whatsoever the validity of the Note, the other Secured Obligations, the Deed of Trust or the other Loan Documents, or shall in any manner be construed to impair the security of Lender, and that the Note, the other Secured Obligations, the Deed of Trust, except as herein modified, and the other Loan Documents each shall remain in full force

and effect in accordance with their respective terms as amended hereby, and continue as evidence of the debt and security for the payment of all money due or to become due thereon to Bank. No collateral, property or security is released from the Deed of Trust by this Amendment.

(e) Debtor hereby reaffirms unto Lender all of its indemnities in favor of Lender under the Loan Documents.

(f) This Amendment may be executed in one or more counterparts, each of which shall be deemed to be an original, but which shall constitute one and the same instrument, and in making proof of this Amendment, it shall not be necessary to produce or account for more than one such counterpart.

(g) This Amendment shall be governed by and construed in accordance with the laws of the State of North Carolina.

(h) Capitalized terms used in this Amendment, defined in the Deed of Trust and not otherwise defined in this Amendment, shall have the meanings given them in the Deed of Trust.

IN WITNESS WHEREOF, Debtor and Lender have caused this Amendment to be executed in their names, under seal, all by authority duly given, as of the date herein first above written.

DEBTOR:

HOMES BY DICKERSON, INC.

By: [Signature] (SEAL)
Name: BRANT CHESSON
Title: PRESIDENT

STATE OF North Carolina
COUNTY OF Wake

I certify that the following person(s) personally appeared before me this day, each acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated herein and in the capacity indicated: Brant Chesson, president,
of Homes by Dickerson, Inc.

Date: 5/22/25

Allison Starkey
Official Signature of Notary

Allison Starkey
Notary's printed or typed name, Notary Public

My commission expires: 9/26/28



Exhibit "A"
Property Description

All of Lot 6R of Oakview Subdivision as recorded in Book of Maps 1996, Page 1080, Wake County Registry

Property Address: 749 West Holly Springs Road, Holly Springs, NC 27540
Parcel ID: 0256018