TAX MAP NO.:

FIRST DEED OF TRUST

This Deed made as of the \_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_, 199\_\_ by and among , hereinafter referred to as "Grantor"; , Trustee, hereinafter sometimes referred to as "Trustee" and sometimes referred to as "Grantee"; and , hereinafter referred to as the "Beneficiary".

W I T N E S S E T H

That Grantor, in consideration of the premises and of the sum of Ten Dollars ($10.00) lawful money of the United States of America, the receipt of which is hereby acknowledged, does hereby grant, bargain, sell and convey with general warranty of title unto the Trustee the property situated in the County of , Commonwealth of Virginia, namely:

AND BEING the same property acquired by the Grantor by Deed recorded in Deed Book at Page among the land records of County, Virginia.

Together with all easements, rights and appurtenances thereto, all of the rights of the Grantor in and to the streets, alleys, and rights‑of‑way appurtenant to and adjoining or adjacent to the property hereinabove described; together with any and all right, title and interest of the Grantor in and to the improvements, which shall include any and all buildings, structures, and improvements now or at any time hereafter erected, constructed or situated upon said property or any part thereof; together with all fixtures, machinery, or apparatus, fittings and equipment now or hereafter located in or upon the property and now owned or hereafter owned by the Grantor, including but not limited to elevators, escalators, boilers, engines, heating and ventilating systems, air conditioning systems, sprinkler or fire extinguishing systems, plumbing, partitions, wiring, carpeting, drapes or window shades, switch­boards, communications apparatus, floor tiling, linoleum, attached cabinets, wall panels and decorations attached to walls and ceilings, gas and electrical fixtures, appliances and materials used and to be used in the buildings, structures and improvements now or at any time hereafter erected, constructed, or situated on said property. All of the foregoing, together with said property, are herein referred to as the "Property". This Deed of Trust shall also constitute a Security Agreement between the Grantor, as debtor, and the Beneficiary, as secured party, as to chattel and fixture items of every type now or hereafter owned by the Grantor and used or usable in conjunction with the Property hereby conveyed, and the proceeds thereof, including but not limited to those types of items described above, and as to all leases of the said Property, and all rents, issues and profits therefrom, and all proceeds thereof. Grantor agrees to execute and deliver, from time to time, such further instruments as may be requested by the Beneficiary to confirm the lien of this Deed of Trust on any equipment, furnishings, fixtures, goods, chattels, leases and rents.

This Deed is given in trust to secure performance under the payment of the Note bearing even date herewith (the "Note") made by Grantor in the principal amount of Dollars ($ ), together with interest thereon at the rate provided for in said Note, and payable in accordance with the terms thereof, with the balance of the indebtedness, if not sooner paid, due and payable in full on , 199 , and any and all extensions, renewals and modifications thereof and any and all instruments given to evidence such extensions, renewals and modifications, or given in substitution therefor, or in conjunction therewith.

And, further, to secure the payment of other monies secured hereby and the performance of all covenants, conditions, stipulations and agreements contained herein.

Said Grantor covenants and agrees as follows:

1. Security: Notice And Remedies Upon Default

If Grantor be in default in the payment of any of the installments or payments of principal or interest due under the Note, or in the payment of any fees when due, or if default be made in the performance or observance of any covenant, obligation, agreement, or condition hereunder or under the Note, or any other document given in conjunction with the loan hereby secured, and if any such default shall continue for a period of ten (10) days after written notice to the Grantor as herein provided, all sums secured by this Deed of Trust shall become immediately due and payable at the option of the Beneficiary, without the necessity of any further notice or declaration by the Beneficiary. Upon the default by the Grantor hereunder, or under the Note, or any other document issued in conjunction with the loan hereby secured, and whether or not the Beneficiary shall declare the indebtedness hereby secured to become immediately due and payable, the Trustee, at the written request of the Beneficiary, or the Beneficiary, at its option, after notice to the Grantor, is hereby invested with full and complete authority to enter said Property and take such steps, as, in its sole discretion, are deemed necessary to protect the Property from depreciation or injury. All such sums expended in so protecting the Property by the Trustee or the Beneficiary shall be secured hereby as a further charge and lien upon said Property and shall be due and payable immediately and without demand with interest until paid at the rate provided in the Note.

2. Warranty Of Title: Payment Of Taxes And Assessments

The Grantor warrants that said Grantor is lawfully seized of said Property in fee simple absolute (nature of ownership) and has the right to convey the same without the necessity of any other parties joining in this Deed of Trust; that the Grantee hereunder shall quietly enjoy said Property; that this Deed of Trust shall be a lien and encumbrance on said Property and that no other liens and encumbrances, including without limitation any dower interest, shall have priority over this Deed of Trust; that the Grantor will execute such further assurances as may be necessary or desirable in order to more fully vest title thereto in the Trustee; that so long as any part of the debt hereby secured shall be unpaid, to remove from said Property all liens and encumbrances, including statutory lien claims which may hereafter arise, to protect the title and possession of said Property; and to pay when the same becomes due all taxes and assessments, now existing or hereafter levied or assessed, upon said Property or the interest therein created by this Deed of Trust, or which by the laws of the Commonwealth of Virginia may be levied or assessed against said Trustee or its successor(s), or the holder of said Note, for or on account of the debt hereby secured, upon this Deed of Trust or the interest in said Property thereby created. Grantor will furnish Benefi­ciary with receipts for the payment of all such taxes and assessments within thirty (30) days following their payment. Grantor will, at its expense, take such other action and execute and record such other instruments as may be necessary or desir­able in the sole discretion of the Beneficiary to preserve and protect the lien and priority of this Deed of Trust and all other instruments evidencing or securing payment of the loan represented hereby.

3. Preservation And Maintenance of Property

The Grantor covenants that no building or other improvement on the Property shall be substantially altered, removed, or demolished, except which enhance its value, nor shall any fixtures or appliances on, in, or about said buildings or improvements be severed, removed, sold or mortgaged without the consent of the Beneficiary, which consent shall not be unreasonably withheld (provided, however, that minor non­structural changes costing not more than $10,000.00 may be performed without such prior consent and, provided further, that replacement of appliances or fixtures of equivalent value and function may be undertaken without such prior consent); to commit or suffer no waste, impairment or deterioration of the Property or any part thereof; to keep and maintain at all times said Property and every part thereof in good condition, fit and proper for the respective purposes for which they were originally erected or installed; to comply with all statutes, orders, requirements or decrees relating to said Property by any Federal, State, County or Municipal authority; to observe and comply with all conditions and requirements necessary to preserve and extend any and all rights, licenses, permits (including but not limited to zoning variances, special exceptions and nonconforming uses), privileges, franchises and concessions which are applicable to the said Property, or which have been granted to or contracted for by the Grantor in connection with any existing or present contemplated use of the said Property; and to permit the Beneficiary or its agents or servicers, at all reasonable times, to enter upon and inspect the Property.

4. Insurance

Grantor shall keep the improvements and the chattels thereon insured against loss by fire, casualty and such other hazards as the Beneficiary may require for the benefit of the Beneficiary, and the Grantor shall also maintain public liability and indemnity insurance. All such insurance shall be written in forms, amounts and by companies satisfactory to the Beneficiary and hazard losses thereunder shall be payable to the Beneficiary pursuant to a standard non‑contributing mortgagee's endorsement. Duplicate originals of each such policy of insurance shall be delivered to the Beneficiary, and the Grantor shall provide the Beneficiary with such evidence of the payment of premiums due on account of such insurance as may from time to time be required by the Beneficiary. All such policies shall provide for at least thirty (30) days' prior written notice to all insureds named thereon (including, without limitation, the Beneficiary) prior to any cancellation or modification thereof, including, without limitation, cancellation for non‑payment of premium. The Grantor shall give the Beneficiary prompt notice of any loss covered by such insurance and the Beneficiary shall have the right to join the Grantor in adjusting any loss. The Grantor hereby authorizes the Beneficiary, at the Beneficiary's option, to collect, adjust and compromise any hazard losses under any such insurance policies herein referred to. Any funds received as payment for any loss under any such insurance shall be paid over to the Beneficiary and shall be applied, after deducting the costs of collection, at the option of the Beneficiary, either to the prepayment of the obligation secured hereby, without premium, or to the reimbursement of the Grantor for expenses actually incurred by the Grantor in the restoration or replacement of the improvements or the chattels thereon. In the event of foreclosure of this Deed of Trust or other transfer of title to the Property conveyed hereby in payment of the indebtedness secured hereby, all right, title and interest of the Grantor in and to any insurance policies then in force shall pass to the purchaser or grantee, which may be, but is not limited to, the Beneficiary.

5. Beneficiary's Right To Remedy Defaults

In the case said Grantor shall neglect or refuse to (a) keep the Property in good repair and condition; (b) pay promptly when due all taxes and assessments as aforesaid; (c) remove any liens on said Property; (d) keep the buildings, improvements and chattels insured as aforesaid; (e) deliver the policies or policy of insurance, or the renewals thereof, to Beneficiary as aforesaid; (f) pay promptly when due all amounts owing under any note or other obligation secured by a deed of trust or other lien on the Property conveyed herein (if any are permitted hereby) and observe all obligations, covenants, conditions and agreements under such deed of trust or other lien; the Beneficiary may, if it shall so elect, make such repairs; pay such taxes and assessments with the accrued interest; pay any necessary expenses; redeem said property which may have been sold or forfeited for taxes or assessments thereon; purchase any tax title thereon; remove any statutory liens or encumbrances and prosecute or defend any suit in relation thereto; insure and keep insured said buildings, improvements and chattels as provided hereinabove; or make any such payments as may be necessary to cure any default. Any such action by the Beneficiary shall not be deemed a cure of any default nor a waiver of any remedies the Beneficiary may have hereunder or otherwise. Any sums which may be expended by said Beneficiary in so doing or otherwise for the protection or preservation of the Property conveyed hereby or the lien of this Deed of Trust hereon, shall bear interest from the dates of such payments at the rate of interest provided in said Note, shall be paid by the Grantor to the Beneficiary upon demand, shall be deemed a part of the principal debt hereby secured, and shall be recoverable as such in all respects. Any such liens, claims, taxes, expenses, assessments or tax titles so purchased, paid or redeemed by said Beneficiary shall, as between the parties hereto and their successors in interest, be deemed valid, so that in no event shall the necessity or validity of any such payment be disputed.

6. Modification Of Terms

Without affecting the liability of the Grantor or any other person (except any person released in writing) for payment of the indebtedness secured hereby or for performance of any obligation contained herein, and without affecting the rights of the Beneficiary to the lien of this Deed of Trust (except as this Deed of Trust may be expressly released in writing and such release recorded); Beneficiary may, at any time and from time to time, either before or after the maturity of said Note, and without notice or consent: (a) release any person liable for payment of all or any part of the indebtedness or for performance of any obligation; (b) make any agreement extending the time or otherwise altering the terms of payment of all or any part of the indebtedness, modifying or waiving any obligation, or subordinating, modifying or otherwise dealing with the lien hereof; (c) exercise or refrain from exercising or waive any right Beneficiary may have; (d) accept additional security of any kind; and (e) release or otherwise deal with any property, real or personal, securing the indebtedness, including all or any part of the Property.

7. Default: Acceleration Of Payments: Trustee's Sale:

Advertisement Required

Any default in payment of any one of the installments or payments of principal or interest due under the Note, or the payment of any fees when due, or any default made in the performance or observance of any covenant, obligation, agreement, or condition hereunder or under the Note, or any other document given in conjunction with the loan hereby secured (provided any such default continues beyond the applicable notice period), shall, at the election of the Beneficiary, be exercised at any time after expiration of the applicable notice period for such default, without notice, cause all the sums hereby secured with the interest thereon to be at once due and payable in full, and the Trustee, or its successor(s) in trust, as soon as reasonably practicable thereafter as it shall be requested by the Beneficiary so to do, shall sell (and in case of default of any purchaser, resell) in whole or in part the above granted security Property at public auction(s) at such time and place and upon such terms and conditions as the Trustee may deem appropriate or as otherwise required by applicable law or rule of court following public advertisement in a newspaper of general circulation in the county or city in which the security Property is located, once a week for two (2) successive weeks (with such postponement of sale or resale as the Trustee may deem advisable); and, in case of any sale(s), said Trustee may require a bidder's deposit of not more than ten percent (10%) of the original amount secured, and shall (the terms of sale having been complied with) execute a deed or deeds, assignment and transfer of title to said security Property (or part thereof) to the purchaser(s), with such purchaser(s) being discharged from all liability to see to the application of the purchase money. At any such sale(s) the Beneficiary may bid and become the purchaser of said security Property.

The proceeds of any such sale(s), unless otherwise provided by applicable law, shall be applied by said Trustee: first, to the payment of all necessary expenses of executing this Trust and of such sale(s), including the commission of the Trustee in an amount not to exceed two and one‑half percent (2.5%) of the gross proceeds of sale plus attorney's fees and expenses of any litigation which may arise on account of the execution and enforcement of this Trust, or the Note secured hereby; second, to the payment and satisfaction of all indebtedness, interest and all other charges hereby secured then remaining unpaid, whether the same be due or not, and the interest thereon to date of payment, it being expressly understood and agreed by the Grantor that said Note shall, upon such sale being made before the maturity thereof, be and become immediately due and payable at the election of the Beneficiary; and, third, the residue, if any, shall be paid to the said Grantor, its successors or assigns, upon the delivery and surrender to the purchaser(s), his, her or their heirs or assigns, of possession of the security Property sold and conveyed, less the expenses, if any, of obtaining possession. If, after applying such proceeds, any portion of the indebtedness shall remain unpaid, such balances shall continue to be due and payable, and shall be subject to collection by the Beneficiary by suit or otherwise. In the event the Property shall be advertised for sale as above provided, but be withdrawn from sale or for any other reason not sold, the Trustee acting shall be entitled to one‑half of the commission above provided, to be computed on the amount of the debt hereby secured or so much thereof as remains unpaid, including any advances and accruals, and any fees of attorneys or auctioneers, or any other incidental expense, shall be charged to and paid by the Grantor.

In addition, in the event of default hereunder, the Beneficiary shall have all rights and remedies permitted by law and by any document evidencing, governing or securing the obligations secured hereby.

8. Substitute Trustee

The Beneficiary has the irrevocable right and power to substitute without cause or notice a Trustee or Trustees in the place of any Trustee named under this Deed of Trust by filing for record in the office where this Deed of Trust is recorded a Deed of Appointment. Said power of appointment and substitution may be exercised at any time hereafter and as many times as the Beneficiary, its successors or assigns, may desire so to do. Said Substitute Trustee(s) shall be vested with the same titles and powers as are granted herein to the original Trustee. Nothing herein contained shall deprive the Beneficiary of its right to apply for and receive any relief regarding the Trustee hereunder which is now, or which may hereafter be, provided for by the laws of the jurisdiction where the security Property is situated.

9. Condemnation

Grantor irrevocably grants, assigns, transfers and sets over unto the Beneficiary all right, title and interest of the Grantor in and to any award or payment made (not to exceed the outstanding indebtedness secured hereby, including without limitation accrued interest and costs, expenses, reasonable attorney's fees, and disbursements incurred by the Beneficiary in connection with the collection of such award or payment) in respect of: (a) any taking of the Property conveyed hereby or any part thereof as a result of, or by agreement in anticipation, or in lieu of, any exercise of the power of eminent domain or condemnation; (b) any such taking of any appurtenances to the Property conveyed hereby; and, (c) any damage to the Property conveyed hereby or any part thereof due to governmental action affecting but not resulting in a taking of the Property conveyed hereby, including, by way of example and not by way of limitation, the changing of the grade of a street adjacent or proximate to the Property conveyed hereby. Grantor agrees to notify promptly the Beneficiary of the commencement of any condemnation or eminent domain proceeding. Grantor further agrees, upon request, to make, execute and deliver any assignments or other instruments necessary for the purpose of assigning or transferring any such award or awards to said Beneficiary free and clear of any encumbrances whatsoever. The excess amount of said award over and above sums due the Beneficiary on account of the indebtedness, interest and other charges shall be paid to the Grantor, its successors and assigns.

10. Escrow For Taxes And Insurance

Grantor will hereafter pay to the Beneficiary, if so required by the Beneficiary, on such dates as the Beneficiary may require, such amount as the Beneficiary from time to time estimates will be required to maintain in a non‑interest bearing account a balance from which to pay, before the same becomes past due, all taxes, assessments, and other governmental liens or charges against the Property conveyed hereby and all premiums for insurance required by this Deed of Trust to be furnished by the Grantor. Grantor shall procure and deliver to the Beneficiary, in advance, statements for such charges. Payments from said account for such purposes may be made by the Beneficiary at its discretion, even though subsequent owners of the Property described herein may benefit thereby. In the event of any default under the terms of this Deed of Trust, any part or all of the balance of said account may be applied to any part of the indebtedness hereby secured.

11. No Secondary Financing; Restriction On Transfer Of

Property

(a) Grantor shall not voluntarily create or otherwise permit to be created or filed against the Property conveyed hereby, without the prior written consent of the Beneficiary in each instance, any other deed of trust, mortgage lien, or other lien or liens. Grantor will keep and maintain the Property conveyed hereby free from all liens arising by virtue of all persons supplying labor or materials performed thereon or incorporated therein, notwithstanding by whom such labor or materials may have been contracted, and if any liens in respect of any such labor or materials are filed against the Property conveyed hereby, the Grantor shall cause the same to be released completely of record (either by payment and discharge or by the posting of substitute collateral therefor, in accordance with applicable laws) within twenty (20) days of the filing thereof; and the Grantor will make all payments on all liens permitted herein (if any), when due.

(b) If Grantor shall, directly or indirectly, by transfer, sale, mortgage or conveyance allow or suffer the assignment, transfer, sale, conveyance or encumbrance of the Property or any part thereof or any interest therein, the Beneficiary may, at its sole option, declare all sums secured by this Deed of Trust to be immediately due and payable. In addition, the Beneficiary reserves the absolute option and right, among other things, to: (i) require the agreement by the Grantor and the Grantor's transferee to any terms and conditions that the Beneficiary may, in its sole discretion, deem necessary; (ii) increase the rate of interest upon transfer; and (iii) charge an assumption fee. **NOTICE ‑‑ THE DEBT SECURED HEREBY IS SUBJECT TO CALL IN FULL OR THE TERMS THEREOF BEING MODIFIED IN THE EVENT OF SALE OR CONVEYANCE OF THE PROPERTY CONVEYED.**

12. Assignment Of Rents

Grantor hereby assigns unto said Trustee, or its successor or successors, all existing and future leases and the Grantor's rights thereunder, including but not limited to the rents, issues and profits accrued and to accrue from all tenants of the above described Property or any part thereof during the term of this Deed of Trust, or any renewal thereof, it being understood that as long as there is no default in the performance or observance of any of the covenants or agreements herein contained, the Grantor shall have the privilege of collecting and receiving all rents, issues and profits (but no more than one month in advance) accruing under leases or contracts of tenancy for the above described Property or any part thereof. In the event of default in the performance or observance of any of the covenants or agreements herein contained, the Beneficiary may immediately collect such rents, issues and profits as they become due and apply the same, less the costs and expenses of collection thereof, toward the payment of any of the indebtedness secured by this Deed of Trust then remaining unpaid, and the Beneficiary may, but is not obligated to, execute all powers and authority reserved to the lessors under the leases. Grantor will not execute any other assignment of the rents, issues and profits from the Property conveyed hereby or any part thereof. Beneficiary shall not be liable for failure to collect rents or other income and shall be held accountable for only such funds as are actually received. Funds received by the Beneficiary shall be applied at its discretion to expenses of collection, including reasonable attorney's fees, necessary repairs, operating expenses, taxes and insurance on the Property and on account of the indebtedness.

13. Notice Of Adverse Claim Or Lien

If Grantor shall receive any notice or other instrument which might materially adversely affect the Property conveyed hereby or the lien of this Deed of Trust hereon, the Grantor will forthwith furnish, but in no event later than three (3) days following such receipt, by certified mail, a copy of such notice or other instrument to the Beneficiary. The notices referred to herein shall include, but not be limited to, notices from any tenant or lessee claiming a default by the Grantor under any lease or occupancy agreement; any notice by any public authority concerning any special tax or assessment; and any notice of any alleged violation of any building, zoning, fire or other law or regulation affecting the Property.

14. Remedies Cumulative: Forbearance By Beneficiary Not

A Waiver

All remedies available to the Beneficiary or the Trustee with respect to this Deed of Trust or under any instrument evidencing, governing, or securing the loan secured hereby, including but not limited to any other deeds conveying other property in trust to secure payment of the obligations secured hereunder, or provided by law or in equity or by any statute or otherwise, shall be cumulative and may be pursued concurrently or successively. Grantor, for itself and all who claim under it, waives, to the extent that it lawfully may, all right to have the Property conveyed hereby marshalled upon any sale or foreclosure hereunder. No delay or omission of the Trustee or the Beneficiary to exercise any right, power or remedy shall impair any such right, power or remedy or shall be construed to be a waiver of any default or any acquiescence therein. No delay or omission on the part of the Beneficiary to exercise any option granted for acceleration of the maturity of the obligations secured hereby, or for foreclosure following any default as aforesaid, or any other option granted to the Beneficiary hereunder in any one or more instances, or tender to and/or acceptance by the Beneficiary of any partial payment on account of the Grantor's obligations to the Beneficiary, shall constitute a waiver of any such default or operate to rescind any such acceleration and each such option shall remain continuously in full force and effect.

15. Additions And Replacements Secured

All right, title and interest of the Grantor in and to all extensions, improvements, betterments, renewals, substitutes and replacements of, and all additions and appurtenances to the Property conveyed hereby, hereafter acquired by or released to the Grantor, or constructed, assembled or placed by the Grantor on the Property conveyed hereby, and all conversions of the security constituted thereby, immediately upon such acquisition, release, construction, assembling, placement or conversion, as the case may be, and in each such case, without any further deed of trust, conveyance, assignment or other act by the Grantor, shall become subject to the lien of this Deed of Trust as fully and completely and with the same effect as though now owned by the Grantor and specifically described in the granting clause hereof, but at any and all times the Grantor will execute and deliver to the Trustee or the Beneficiary any and all such further assurances, deeds of trust, chattel mortgages, conveyances or assignments thereof as the Trustee or the Beneficiary may reasonably require for the purpose of expressly and specifically subjecting the same to the lien of this Deed of Trust.

16. No Relationship Other Than That Of Borrower And Lender

Nothing contained in the Note or the documents or contracts evidencing, securing, or governing the obligations secured hereby shall be construed in a manner to create any relationship between the Grantor and the Beneficiary other than the relationship of borrower and lender, and the Grantor and the Beneficiary shall not be considered partners or co‑venturers for any purpose. The terms and provisions of the said documents are for the benefit of the Grantor, the Trustee, the Beneficiary, their respective successors, assigns, endorsees and transferees, and all persons claiming under or through them, and no other person shall have any right or cause of action on account thereof.

17. Covenants Running With The Land

All covenants hereof shall run with and be binding on the land and improvements conveyed hereby until this Deed of Trust shall be released of record.

18. Hold Harmless

Grantor shall save the Beneficiary and the Trustee harmless from all costs and expenses, including reasonable attorneys' fees and costs incurred by reason of any action, suit, proceeding, hearing, motion or application before any court or administrative body in and to which the holder or Trustee may be or become party by reason of this Deed of Trust, including but not limited to, condemnation, bankruptcy, probate and administration proceedings as well as any other of the foregoing, wherein proof of claim is by law required to be filed or in which it becomes necessary to defend or uphold the terms of this Deed of Trust and all money paid or expended by the holder of the Note or the Trustee in that regard, together with interest thereon from the date of such payment, at the rate set forth in the Note, shall be so much additional indebtedness secured hereby and shall be immediately and without notice due and payable by the Grantor.

19. Trustee's Authority

The Trustee or any person(s) acting in his or its stead shall have, in its discretion, authority to employ all proper agents and attorneys in the execution of this Deed of Trust, and pay for such services rendered out of the proceeds of the sale of the Property conveyed hereby, should any be realized; and if no sale be made, the Grantor hereby undertakes and agrees to pay to the Trustee the cost of such services rendered. If from time to time more than one Trustee or Substitute Trustee shall have been appointed hereunder, any one Trustee or Substituted Trustee may act for all such Trustees and/or Substituted Trustees.

20. Controlling Law

The Property herein conveyed and secured being located in the Commonwealth of Virginia, this Deed of Trust and the rights and indebtedness hereby secured shall, without regard to the place of the contract or payment, be construed and enforced according to the laws of the Commonwealth of Virginia.

21. Severability Of Provisions

In the event any one or more of the provisions of this Deed of Trust, the Note, or the documents, contracts or agreements evidencing, securing or governing the obligations secured hereby shall, for any reason, be held to be invalid, illegal, or unenforceable, in whole or in part or in any respect, or in the event any one or more of the provisions of the Note or said documents operate or would prospectively operate to invalidate this Deed of Trust, then and in any of those events, at the option of the Beneficiary, such provision or provisions only shall be held for naught and shall not affect any other provision of the Note or said documents, or the validity of the Grantor's other obligations and the remaining provisions of the Note and said documents shall remain operative and in full force and effect and shall in no way be affected, prejudiced, or disturbed thereby.

22. Time Is Of The Essence

Time shall be of the essence for each and every provision of the Note, this Deed of Trust and all other documents, agreements, and contracts evidencing, securing, or governing the obligations secured hereby.

23. References: Applicability

All references in the foregoing covenants to the Beneficiary shall apply equally to any subsequent holder or assignee of the Note, and conversely.

24. Titles

The titles contained in this Deed of Trust are for reference purposes only and shall not affect the meaning or interpretation of this Deed of Trust.

25. Designations

In any designation hereunder, the use of one gender shall include any other gender wherever same may be appropriate, and the plural shall be substituted for the singular or the singular substituted for the plural in any place herein in which the context may require such substitution.

26. Notices

Any notices required or permitted hereunder shall be in writing, and if mailed shall be deemed to have been fully given when addressed and deposited in the United States mail system, certified mail, return receipt requested. Notice otherwise delivered shall be deemed to have been given when actually received by the addressee. Any notice sent shall be addressed as follows: if to the Beneficiary, to:

and if to the Grantor, to:

or such other address as either of the parties may hereafter designate by notice in writing given as aforesaid.

IN WITNESS WHEREOF, the said Grantor on the year and day first hereinabove written, caused these presents to be executed.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(SEAL)

Commonwealth of Virginia:

County of , to wit:

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 199\_\_.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Notary Public

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