



Doc ID: 002564830004 Type: CRP
Recorded: 04/15/2011 at 12:06:41 PM
Fee Amt: \$5,628.00 Page 1 of 4
Excise Tax: \$5,600.00
Granville County, NC
Kathy M. Adcock Reg of Deeds
BK 1388 PG 705-708

This instrument was prepared by Stephanie B. Irvine, a licensed NC attorney. Delinquent taxes, if any, shall be paid by the closing attorney to the County Tax Collector upon disbursement of the closing proceeds.

Prepared By: Stephanie B. Irvine, Irvine Law Firm, PLLC, P O Box 742, Williamston, NC 27892

Mail After Recording To: Grantee
STATE OF NORTH CAROLINA

COUNTY OF GRANVILLE

SUBSTITUTE TRUSTEE DEED

THIS DEED, made this the 12th day of April, 2011, by and between Stephanie B. Irvine, Substitute Trustee, party of the first part, to Colonial Acquisitions II, LLC whose mailing address is 701 E. Byrd Street, PO Box 2499 Richmond, Virginia 23218-2499, party of the second part:

WITNESSETH: That whereas Stubbs Farm 364, LLC executed to Brian J. Smith, Trustee and East Carolina Farm Credit, ACA, (now AgCarolina Financial, ACA) Beneficiary, a deed of trust dated April 21, 2006 and recorded in Book 1145, Page 76 Granville County Registry.

AND whereas, by instrument dated November 9, 2010 and recorded in Book 1372, Page 590, Granville County Registry, the holder and owner of the note secured by the aforesaid deed of trust did substitute Stephanie B. Irvine as Substitute Trustee in said deed of trust and vested her with all rights, powers and duties conferred upon the Trustee originally named in said deed of trust;

AND whereas, there was default in the payment of the indebtedness secured by said deed of trust and Stephanie B. Irvine, Substitute Trustee, at the request of the holder of said instrument instituted foreclosure proceedings and by order of the court and pursuant to the terms of the aforesaid deed of trust, advertised the said lands for sale, at the courthouse door in Oxford, North Carolina, on March 4, 2011 at 11:30 o'clock, when and where AgCarolina Financial, ACA

became the last and highest bidder for same at the price of \$2,800,000.00, subject to ad valorem taxes;

AND whereas, the said sale was reported to the Clerk of Superior Court of Granville County, North Carolina, on March 4, 2011, and after remaining on file for more than ten days with no upset bid having been filed, the rights of the parties to the sale have become fixed pursuant to N.C.G.S. 45-21.29A;

AND whereas AgCarolina Financial, ACA has assigned its bid to Colonial Acquisitions II, LLC and said assignment has been duly recorded in the Office of the Clerk of Superior Court;

AND whereas, the purchase price for subject property has been fully accounted for in the final accounting;

NOW THEREFORE, in consideration of the premises and the aforesaid purchase price, the said party of the first part has bargained, sold and conveyed and by these presents does bargain, sell and convey unto the said party of the second part and its successors and assigns, the following described land, to-wit:

TRACT ONE: Containing 116.01 acres located on the east side of Lyon Station Road and being all of lot 1 as per plat and survey for Allston Stubbs *et. al.* dated January 10th, 2006 recorded in the Plat Book 33, Page 122, Granville County Registry to which plat reference is hereby made for a more particular description of same.

TRACT TWO: Containing 0.33 acres and being all of Lot 1A "Surveyor's Overlap" as per plat and survey for Allston Stubbs *et. al.* dated January 10th, 2006 recorded in Plat Book 33, Page 122, Granville County Registry to which plat reference is hereby made for a more particular description of same.

TRACT THREE: Containing 53.34 acres and being all of the property as per plat and survey for Allston J. Stubbs, Jr. *et. al.* recorded in Plat Book 33, Page 123, Granville County Registry to which plat reference is hereby made for a more particular description of same.

TRACT FOUR: Containing 164.77 acres more or less and being more particularly described as follows:

BEGINNING at a stake in the southern boundary of the Property of Linda Freeman (Deed Book 938, Page 920, Granville County Registry), said beginning point being located North 55 degrees 00'18" East 1,296.07 feet from a stake located in the eastern boundary of Lyon Station Road at the southwestern corner of the Property of Linda Freeman (Deed Book 719, Page 786, Granville County Registry) and running thence from said beginning point North 55 degrees 00'18" East 663.99 feet to a stake; thence North 5 degrees 53'39" West 402.14 feet to stake; thence North 7 degrees 24'56" West 835.70 feet to as stake; thence continuing North 7 degrees 24'56" West 57.37 to a stake in the southwest boundary of the property described as Tract 1 herein; running thence along and with the southwestern boundary of said Tract 1 South 59 degrees 11'03" East 659.98 feet to a stake; thence South 59 degrees 40'24" East 1,278.93 feet to stake; thence North 76 degrees 22'55" East 1,546.39 feet to a stake; thence South 34 degrees


04°52' East 78.24 feet to a stake in the northwestern boundary of Interstate 85; thence along and with the northern and western boundary of Interstate 85 in the southerly direction South 30 degrees 24'16" West 291.88 feet to a R/W monument; thence continuing South 30 degrees 25'28" West 1,932.71 feet to a R/W monument; thence continuing South 33 degrees 31'24" West 556.18 feet to a R/W monument; thence continuing South 29 degrees 08'54" West 199.58 feet to an R/W monument; thence continuing South 35 degrees 17'37" West 761.52 feet to an R/W monument; thence South 37 degrees 04'23" West 42.73 feet to a stake; thence South 83 degrees 09'55" West 134.92 feet to a stake in the northern boundary of the property of J.M. Manufacturing Co., Inc. (Deed Book 240, Page 426, Granville County Registry); thence continuing along and with said northern boundary, the following courses and distances, South 88 degrees 43'15" West 218.76 feet to a stake; thence South 88 degrees 43'33" West 234.41 feet to a stake; thence South 88 degrees 43'52" West 140.35 feet to a stake; thence South 88 degrees 43'14" West 232.90 feet to a stake; thence South 88 degrees 49'09" West 209.55 feet to a stake; thence along a new line North 00 degrees 13'05" East 430.69 feet to a stake; thence continuing along a new line North 19 degrees 21'39" West 963.74 feet to a stake the point and place of BEGINNING and being 164.77 acres more or less and being the major portion of Lot 1 as shown on plat entitled Property Surveyed for Alston Stubbs *et. al.* Dated April 12, 2006 recorded in Plat Book 33, Page 121, Granville County Registry to which plat reference is hereby made for a more particular description of same.

TRACT FIVE: Containing 31.3558 acres and lying on the east side of Interstate 85 and being all of Tract 2 as shown on Property of Allston J. Stubbs, Jr., Stanley L. Stubbs, and Thomas M. Stubbs as per plat and survey recorded in Plat Book 26 at Page 286, Granville County Registry to which plat reference is hereby made for a more particular description of same.

TRACT SIX: Containing 3.0087 acres and lying on the east side of Interstate 85 and being all of Tract 3 as shown on Property of Allston J. Stubbs, Jr., Stanley L. Stubbs, and Thomas M. Stubbs as per plat and survey recorded in Plat Book 26 at Page 286, Granville County Registry to which plat reference is hereby made for a more particular description of same.

TO HAVE AND TO HOLD the aforesaid lands with all rights and privileges thereunto belonging or in any wise appertaining unto the said party of the second part and its successors and assigns, in fee simple forever, in as full and ample manner as the said Stephanie B. Irvine, Substitute Trustee, is authorized and empowered to convey the same, subject to encumbrances existing prior to the foreclosed deed of trust, existing easements and rights-of-way for highways and public utilities, ad valorem taxes and assessments.

IN WITNESS WHEREOF, the said party of the first part has hereunto set her hand and seal this the day and year first above written.


Stephanie B. Irvine
Substitute Trustee

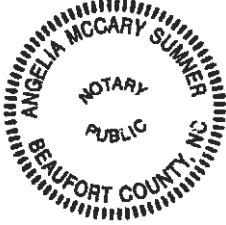
STATE OF NORTH CAROLINA
COUNTY OF Beaufort

I, Angelia McCary Sumner, a Notary Public of said County and State above, certify that Stephanie B. Irvine, Substitute Trustee, this day personally appeared before me and acknowledged the due execution of the foregoing instrument for the purposes therein expressed.

Witness my hand and official seal, this the 12th day of April, 2011.

Angelia McCary Sumner
Notary Public

My Commission Expires: May 27, 2015
(NOTARIAL SEAL)



Doc ID: 002564840001 Type: CRP
Recorded: 04/15/2011 at 12:10:59 PM
Fee Amt: \$12.00 Page 1 of 1
Granville County, NC
Kathy M. Adcock Reg of Deeds
BK 1388 pg 709

NOTICE OF FORECLOSURE OF DEED OF TRUST
GRANVILLE COUNTY, NORTH CAROLINA
NCGS 45-38


Prepared By & Mail to: Stephanie B. Irvine, Irvine Law Firm, PLLC, PO Box 742, Williamston, NC 27892

Names of all parties to original instrument:
GRANTOR: Stubbs Farm 364, LLC
TRUSTEE: Brian J. Smith
BENEFICIARY: AgCarolina Financial, ACA

The undersigned Substitute Trustee files this Notice of Foreclosure on that debt or other obligation in the original principal amount of \$3,475,400.00 secured by the Deed of Trust executed by the Grantor to the Trustee for the benefit of the Beneficiary and recorded in the Granville Registry in Book 1145, Page 76, pursuant to the provisions of GS 45-38.

The Deed of Trust was foreclosed by sale pursuant to Order of Foreclosure entered in Granville County, Foreclosure Proceeding Number 10-SP-431, and conveyance made to Colonial Acquisitions II, LLC on the 12th day of April, 2011, by reason of such foreclosure.

In Witness Whereof, the Substitute Trustee has executed this instrument under seal in the manner prescribed by law this the 12th day of April, 2011.



Stephanie B. Irvine
Substitute Trustee
PO Box 742
Williamston, NC 27892

SEAL