

COMMERCIAL CREDIT		DEED OF TRUST		DATE:
North Carolina		Forsyth		County
April 25, 1986				
GRANTOR(S)/ Name(s)	Henry F. Medlin 1095 Soloman Drive Kernersville, N.C. 27284	Beneficiary/ Lender Name(s) & Address(es)	COMMERCIAL CREDIT Loans, Inc., P.O. Box 2819 1800 Silas Creek Parkway Winston Salem, N.C. 27102	

NORTH CAROLINA

Forsyth

COUNTY

This Deed of Trust Prepared by: J.A. Holdren

This Deed of Trust made the above date, by and between Grantor(s) (name(s) and address above), hereafter "Grantor" (whether singular or plural) and Laurence A. Cobb of the County of Mecklenburg, State of North Carolina (hereafter "Trustee") and the above named beneficiary (hereafter "beneficiary");

WITNESSETH:

Henry F. Medlin

(Borrowers)

is indebted to beneficiary in the amount of

Thirty-Five Thousand Three Hundred Fifty and 00/100---

Dollars plus interest in accordance with

the terms of a Note of even date and Grantor desires to secure to beneficiary performance of said Note in accordance with its terms;

NOW, THEREFORE, in consideration of the premises and for the purpose aforesaid Grantor has bargained, sold, given, granted and conveyed, and by these presents does bargain, sell, give, grant and convey to Trustee of the certain lot or parcel of land deeded to Grantor by Deed from Rosa Lee Medlin

dated \_\_\_\_\_ and duly recorded in Book \_\_\_\_\_, Page \_\_\_\_\_ Forsyth Public Registry; lying in Forsyth County,

and more particularly described as follows:

(See Legal Exhibit A, attached hereto.)

Together with all buildings and improvements now or hereafter erected thereon including all fixtures and all screens, awnings, shades, blinds and heating, lighting, plumbing, gas, electric, ventilating, refrigerating and air conditioning equipment used in connection therewith, all of which, under this instrument, shall be deemed an accession to the freehold and a part of the realty as between the parties hereto;

To have and to hold said land and premises, with all rights, privileges and appurtenances thereunto belonging to Trustee, his heirs and assigns, upon the trust and for the uses and purposes following, and none other, that is to say:

If Grantor shall fully pay according to its terms the indebtedness hereby secured, this Deed of Trust shall become null and void.

If Grantor shall fail or neglect to pay any debts secured hereunder, or any installment of same, as the same may hereafter become due, or if Grantor shall fail or neglect to pay all taxes and assessments which are or may be levied against or which may constitute a lien upon said land, or if Grantor should fail to keep the buildings on said premises insured for the balance owed beneficiary and any additional sums owed for which land described hereunder has been offered as security, or should any proceeding be begun by or against grantor under applicable Bankruptcy Law or any amendments thereof or should a Receiver be appointed for Grantor or should Grantor execute a Deed of Trust for the benefit of Grantor's creditors, then in any such event, the entire indebtedness secured hereunder shall immediately become due and payable, at the option of beneficiary, and on application of beneficiary or its assigns, or any other person who may be entitled to the money due on the contract secured hereby, it shall be lawful for, and the duty of, the Trustee to sell said real estate in accordance with the provisions of North Carolina law, after first giving notice of the time, place and terms of sale by such posting and public advertising of the same as is required by the laws of the State of North Carolina, and at said time and place to expose such land at public sale to the highest bidder for cash and upon such sale to collect the purchase money and convey title to the purchaser in fee simple, and after retaining 5% of the proceeds of such sale as compensation for making such sale and for all services performed and retaining also all expenses incurred, out of the proceeds of such sale, shall apply so much of the residue as may be necessary to pay off the debt secured hereby, and all interest then due and accrued thereon, together with reasonable attorneys' fees, and shall pay the surplus, if any remain, to said Grantor, his legal representative or assigns. And said Grantor agrees that in the event of a sale, the lawful holder of the indebtedness secured hereby shall have the right to bid at such sale and become the purchaser thereat. Trustee may require the successful bidder at any sale to immediately deposit with the Trustee cash or a certified check in the amount of 10% of his bid, provided notice of such requirement is contained in the notice of sale;

Grantor covenants and agrees to promptly pay all taxes, assessments and charges which may be assessed against the premises and to keep the buildings on the premises insured against loss or damage by fire and other hazards for the benefit of the beneficiary, with loss, if any, to be made payable to the beneficiary as its interest may appear.

If all or any part of said land and premises or an interest therein is sold or transferred, including through sale by installment contract, without beneficiary's prior written consent, beneficiary may, at beneficiary's option, declare the entire unpaid Principal amount and accrued interest due and payable at once; provided, however, that beneficiary's consent is not required in the following situations: (a) the creation of a lien or encumbrance subordinate to this Deed of Trust other than a sale by installment contract; (b) the creation of a purchase money security interest for household appliance; (c) a transfer by devise, descent or by operation of law upon the death of a joint tenant or (d) the grant of any leasehold interest of three years or less not containing an option to purchase.

Any sums expended by beneficiary or its assigns for insurance of the property or for payment of taxes thereon, or to remove any prior lien of encumbrances, shall be added to and constitute a part of the debt hereby secured, and shall bear interest at the same rate;

Grantor grants to beneficiary or the holder of the indebtedness secured hereby the right and power to appoint a substitute Trustee or Trustees for any reason whatsoever, including the resignation, death, incapacity, disability, removal, or absence from the State of North Carolina of the Trustee;

The term "beneficiary" shall include the owner and holder of the indebtedness secured hereby;

Grantors covenant with the Trustee that Grantors are seized of said premises in fee and have the right to convey the same in fee simple; that said premises are free from any encumbrances other than:

The Pfeifferkorn Company 4/29/74 1126 1271 Forsyth  
Mortgage Date Recorded in Book Page County

and that Grantors will warrant and defend the title to the same against the claims of any and all persons whomever.

If in this deed of trust the Grantors are or include persons other than Borrowers, then Borrowers only are liable for payment of the Note and Grantors are liable and bound by all other terms, conditions, covenants and agreements contained in this deed of trust, including but not limited to the right of Trustee to foreclose on this deed of trust in the event of default by Grantors under the Note or this deed of trust.

—continued from front—

It is agreed that this deed of trust shall secure the payment of any extensions, renewals or changes in form of the Note.  
IN WITNESS WHEREOF, Grantor has hereto subscribed his name and affixed his seal the day and year first above written.

Henry F. Medlin (SEAL)  
Grantor  
\_\_\_\_\_  
Grantor (SEAL)

STATE OF NORTH CAROLINA

COUNTY OF Forsyth

I, Betty Shields, a Notary Public of said County and State, do hereby certify  
that Henry F. Medlin and \_\_\_\_\_ personally appeared before me  
this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and notarial seal, this 25 day of April, 19 86

My Commission Expires: 9/14/89

Betty Shields  
Notary Public

DEED OF TRUST  
Dated \_\_\_\_\_, 19\_\_\_\_  
FROM \_\_\_\_\_  
TO \_\_\_\_\_  
Trustee For  
Commercial Credit  
NORTH CAROLINA  
\_\_\_\_\_  
County  
Filed for registration in my office on \_\_\_\_\_  
day of \_\_\_\_\_, 19\_\_\_\_ at \_\_\_\_\_  
o'clock \_\_\_\_\_ M., and registered on the \_\_\_\_\_  
day of \_\_\_\_\_, 19\_\_\_\_ in Book \_\_\_\_\_  
of Mortgages, at Page \_\_\_\_\_  
\_\_\_\_\_  
Register of Deeds  
For \_\_\_\_\_  
County  
This Deed Of Trust Prepared By: \_\_\_\_\_

STATE OF NORTH CAROLINA—Forsyth County

The foregoing (or annexed) certificate \_\_\_\_\_ of Betty Shields, N.P. Forsyth Co., NC  
(here give name and official title of the officer signing the certificate \_\_\_\_\_ passed upon)

is (are) certified to be correct. This the \_\_\_\_\_

25 day of April, 19 86  
REGISTERED  
AND RECORDED

E. Speas, Register of Deeds

APR 29 10 48 AM '86

Kathy Truck Deputy

Probate and Filing Fee \$ 8.00

L. E. SPEAS  
REGISTER OF DEEDS  
FORSYTH CO., N.C.

1539PU123

Henry F. Medlin  
1095 Soloman Drive  
Kernersville, N. C. 27284

Exhibit A

Lot 6, "B. Odell Soloman Property," plat of which is recorded in Plat Book 22, page 19, Forsyth County Registry, and reference to which plat is hereby made for a more particular description.

Being informally known as 1095 Soloman Drive, Kernersville, NC 27284.

Being in all respects the same property as that described in the deed from Godfrey B. Fowler, Jr., et ux. to Henry F. Medlin et ux., as recorded in Book 1467, page 281, Forsyth County Registry.

Being known and designated as Lot 6, Block 5664, in the tax records for Abbotts Creek Township as the same are now constituted.

Of Exhibit A, the only page

1539P0124