

2007055310 00127
FORSYTH CO, NC FEE \$17.00
STATE OF NC REAL ESTATE EXT
\$123.00
PRESENTED & RECORDED:
09-19-2007 12:01 PM
DICKIE C WOOD
REGISTER OF DEEDS
By: SHANNON BOSTIC-GRIFFITH DPTY
BK: RE 2784
PG: 383-384

ENVELOPE

DRAWN BY and MAIL TO: PHILIP E. SEARCY, ESQ., Wells Jenkins Lucas & Jenkins PLLC
155 Sunnynoll Court, Suite 200, Winston-Salem, NC 27106

REVENUE STAMPS: \$123.00

GRANTEE: North Carolina Housing Finance Agency, P. O. Box 28066, Raleigh, NC 27611

Parcel ID No: 6843-35-7186

Property Address: 910 South Ridge Court, Winston-Salem, NC 27107

NORTH CAROLINA)
) SUBSTITUTE TRUSTEE'S DEED
FORSYTH COUNTY)

THIS SUBSTITUTE TRUSTEE'S DEED, Made this 17TH day of SEPTEMBER, 2007, by PHILIP E. SEARCY, Substitute Trustee, to the North Carolina Housing Finance Agency, its successors and assigns;

WITNESSETH THAT:

WHEREAS, Jerome L. Gadson on March 6, 2001 made and executed to Gary L. Lackey, Trustee, a Deed of Trust recorded in Book 2159 at Page 1989, Forsyth County Registry, upon the lands hereinafter described; and WHEREAS, Jerome L. Gadson failed to comply with the terms of said Deed of Trust; and WHEREAS, PHILIP E. SEARCY was duly appointed Substitute Trustee by an instrument recorded in Book 2596 at Page 975, Forsyth County Registry; and WHEREAS, the said PHILIP E. SEARCY, Substitute Trustee, in compliance with the terms of said Deed of Trust and pursuant to Order of Foreclosure dated July 3, 2007 (see file number 07 SP 1089), and pursuant to the laws of the State of North Carolina exposed said lands at public sale to the highest bidder, after due advertisement, on the 25th day of July, 2007, at the courthouse door in Winston-Salem, Forsyth County, North Carolina, when and where North Carolina Housing Finance Agency became the last and highest bidder at the sum of \$61,218.33; WHEREAS, more than ten days elapsed without the filing of an upset bid;

NOW, THEREFORE, for and in consideration of the premises and the sum of \$61,218.33 in hand paid to the said PHILIP E. SEARCY, Substitute Trustee, by the said North Carolina Housing Finance Agency, the receipt whereof is hereby acknowledged, the said PHILIP E. SEARCY, Substitute Trustee, does by these presents hereby sell and convey unto the said North Carolina Housing Finance Agency, its successors and assigns, the following tract and lot of land lying in the County of Forsyth and the State of North Carolina and described as follows:

BEING KNOWN AND DESIGNATED AS Unit No. 129 as shown on a plat or plats entitled "SOUTH WIND VILLAS", Section Five, as recorded in Unit Ownership Book No. 2, Pages 18, 19, and 20, in the Office of the Register of Deeds of Forsyth County, North Carolina, reference to which is hereby made for a more particular description; and

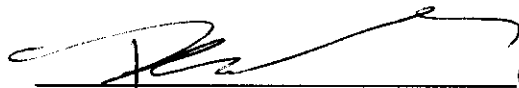
Together with all rights and easements appurtenant to said Unit as specifically enumerated in the "DECLARATION OF CONDOMINIUM" issued by Kennedy Associates, and recorded in the Office of the Register of Deeds of Forsyth County, North Carolina in Book 1343, Page 952 et seq., and pursuant thereto membership in South Wind Villas Homeowners Association, a North Carolina non-Profit Corporation, recorded in Book 1343, Page 989, Forsyth County Registry.

Together with all rights of Seller in and to the Limited Common Areas and Facilities appurtenant to said unit; and

Subject to the said Declaration of Condominium and the By-Laws annexed thereto and the Amendment thereto, which with all attachments thereto are incorporated herein as if set forth in their entirety, and by way of illustration and not by way of limitation, provide for: (1) 1.785714 as the percentage of undivided fee interest appertaining to the above unit in the Common Areas and Facilities, which percentage may be reduced as provided therein; (2) Use and restriction of use of unit for residential and lodging accommodation purposes and other uses reasonably incidental thereto; (3) Property rights of Purchaser as a unit owner, and any guests of invitees of the Purchaser, in and to the Common Area; (4) Obligations and responsibility of the Purchaser for regular monthly assessments and special assessments and the effect of non-payment thereof as set forth in said Declaration and the By-Laws annexed thereto; (5) Limitations upon use of Common Areas; (6) Obligations of Purchaser and the Association, mentioned in said By-Laws for maintenance; and (7) Restrictions upon use of the unit ownership in real property conveyed hereby.

TO HAVE AND TO HOLD the aforesaid tract or lot of land to the said North Carolina Housing Finance Agency, its successors and assigns, to its and their use and behoof forever; and the said PHILIP E. SEARCY, Substitute Trustee, covenants that he is seized of said premises and has the right to convey the same and that he will warrant and defend the title to the same insofar as it is his duty to do so by virtue of his office as Substitute Trustee and no further.

IN TESTIMONY WHEREOF, the said PHILIP E. SEARCY, Substitute Trustee, has hereunto set his hand and seal.



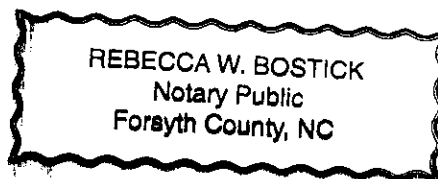
PHILIP E. SEARCY, Substitute Trustee (SEAL)

STATE OF NORTH CAROLINA--COUNTY OF FORSYTH

I, the undersigned Notary Public for Forsyth County, North Carolina do hereby certify that the following person appeared before me this day and I have seen satisfactory evidence of the principal's identity, by a current state or federal identification with the principle's photograph in the form of a drivers license; acknowledging to me that he voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated:

PHILIP E. SEARCY, TRUSTEE

Date: September 17, 2007



(Official Seal)



Rebecca W. Bostick Notary Public

My commission expires April 29, 2011