

2008001102 00107

FORSYTH CO, NC FEE \$17.00

NO TAXABLE CONSIDERATION

PRESENTED & RECORDED:

01-09-2008 01:28 PM

KAREN GORDON

REGISTER OF DEEDS

BY: SHANNON BOSTIC-GRIFFITH
DPTY

BK: RE 2805

PG: 3804-3805



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TRUSTEE'S DEED

07-96607

Grantee's Address:

Federal National Mortgage Association
4001 Leadenhall Road
Attn: Mail Stop SV-01
Mount Laurel, New Jersey 08054

Drawn by and Mail to:

Shapiro & Ingle ⁶¹
8520 Cliff Cameron Drive, Suite 300
Charlotte, NC 28269

Tax Code#:5641E033

STATE OF NORTH CAROLINA

No REVENUE STAMPS

COUNTY OF FORSYTH

THIS DEED, made January 8, 2008 by and between Grady I. Ingle, Substitute Trustee per document recorded in Book 2791 Page 1435 Forsyth County Registry, for Stuart Clarke, Trustee, in the deed of trust hereinafter mentioned, of Forsyth County, North Carolina, hereinafter referred to as "first party"; and Federal National Mortgage Association, hereinafter, whether one or more, referred to as "second party" (the singular masculine pronoun wherever hereinafter used to be construed as masculine, feminine or neuter and as singular or plural as the context may indicate or require),

WITNESSETH, THAT WHEREAS, Under date of July 16, 2002, Paul J. Salvetti and Debbie S. Salvetti executed and delivered unto Stuart Clarke, as trustee, a certain deed of trust which is duly recorded in the office of the Register of Deeds for Forsyth County, N.C., in Book 2267, Page 1065, to which reference is hereby made; and whereas, default having occurred in payment of the indebtedness secured by said deed of trust and in the performance of the stipulation and conditions therein contained, due demand was made upon the first party by the owner and holder of the indebtedness secured by said deed of trust or part of same that he foreclose the said deed of trust and sell the property under the terms thereof and a special proceeding having been instituted on October 25, 2007 with the Clerk of Superior Court of Forsyth County, said special proceeding being number 07SP2206; and whereas, under and by virtue of the power and authority in him vested by the said deed of trust and in accordance with the terms and stipulation of same and after due advertisement as in said deed of trust provided and as by law required, the first party at 12:00 PM on December 20, 2007 did expose the land described in said deed of trust, and hereinafter described and conveyed, to sale at public auction at the Forsyth County Courthouse door, when and where PHH Mortgage Corp. became the last and highest bidder for the said land at the price of \$137,626.77 and whereas the first party duly reported said sale to the Clerk of Superior Court of said county, as by law required, and thereafter said sale remained open ten days and no advance bid was placed thereon within the time allowed by law.

WHEREAS, PHH Mortgage Corp. requested transfer and assignment of its bid to Federal National Mortgage Association.


WHEREAS, under and by virtue of the authority contained in the certain Substitution of Trustee, as referenced herein, and filed with the Clerk of Forsyth County, North Carolina, the first party assigns said bid to Federal National Mortgage Association.

NOW, THEREFORE, In consideration of the premises and of the payment of the said purchase price by Federal National Mortgage Association, the receipt of which acknowledged, and pursuant to the authority vested in him by the terms of said deed of trust, said first party, substitute trustee as aforesaid, does hereby bargain, sell, grant and convey unto Federal National Mortgage Association all that certain lot or parcel of land, lying and being in, Forsyth County, State of North Carolina, and more particularly described as follows:

Being known and designated as Lot Number 33, as shown on the Map of SEDGE LAKE GARDEN, SECTION THREE as recorded in Plat Book 36, Page 29, in the Office of the Register of Deeds of Forsyth County, North Carolina, reference to which is hereby made for a more particular description.

TO HAVE AND TO HOLD the said land, together with all the privileges and appurtenances thereunto belonging, unto said second party, its successors and assigns, forever, in as full and ample manner as the first party, substitute trustee, is authorized and empowered to convey the same.

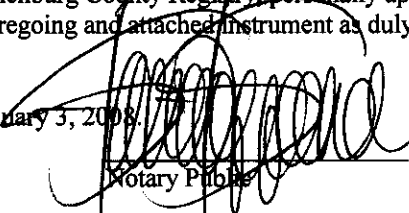
IN WITNESS WHEREOF, The said first party, substitute trustee as aforesaid, has hereunto set his hand and affixed his seal the day and year first above written.

 (SEAL)
David W. Neill
Attorney in Fact for Grady I. Ingle
Substitute Trustee

STATE OF NORTH CAROLINA
COUNTY OF MECKLENBURG

I, Stacia Stafford, Notary Public in and for the State and County aforesaid, do hereby certify that David W. Neill attorney-in-fact for Grady I. Ingle, Substitute Trustee, duly authorized pursuant to an instrument recorded on March 20th, 2007 in book 21935, and page 461, Mecklenburg County Registry, personally appeared before me this day and acknowledged the due execution by him of the foregoing and attached instrument as duly authorized attorney-in-fact for the substitute trustee.

WITNESS my hand and official seal this January 3, 2008.


Notary Public

My Commission expires: 11/19/11

