

Mar 11/76

Wm. Lancaster - Sheriff
(NAME) (ST. & NO. OR R.F.D.)

(CITY)

(STATE)

STATE OF NORTH CAROLINA
COUNTY OF FORSYTH

THIS INDENTURE, made this 10 day of Jan, 1975, by and between BILLY E. TUTTLE & wife, JENNY C. TUTTLE d/b/a B & B BONDING COMPANY, Parties Of The First Part, and CHARLES J. ALEXANDER, II Trustee, Party Of The Second Part and the State of North Carolina and the Sheriff of Forsyth County, Parties Of The Third Part; WITNESSETH, Whereas, the said Parties Of The First Part being indebted to said Parties Of The Third Part in the principal sum of Ten Thousand Dollars (\$10,000.00) for security for bail bond business as evidenced by an agreement and acknowledgement of indebtedness of even date herewith, as follows:

A security agreement in the amount of \$10,000.00 to insure that all obligations and commitments made by the Parties are fully honored; the payment whereof the said Parties Of The First Part desires to secure.

NOW, THEREFORE, in consideration of the premises, and in further consideration of one dollar to each in hand paid, the receipt whereof is hereby acknowledged, the said Parties Of The First Part has granted, bargained and sold and by these presents does grant, bargain, sell and convey unto the said CHARLES J. ALEXANDER, II Trustee, his successors, or assigns, that certain piece, parcel, lot or tracts of land lying in Forsyth County, and more particularly described as follows:

BEGINNING at an iron, said iron being located on the South right-of-way line of Ransom Road, said iron also being the Northwest corner of Lot #6 on the Map of Mrs. Hervey Jones Witherow Property, Plat Book 16, page 154, Forsyth County Registry; thence proceeding South 20 degrees 04' 06" West 180.80 feet to an iron; thence proceeding South 76 degrees 02' 25" West 70.82 feet to an iron stake; thence proceeding South 88 degrees 49' 5.50 feet to an iron; thence along the new line North 13 degrees 44' 26" West 196.88 feet to a point in the South right of way line of Ransom Road; thence proceeding South 87 degrees 17' 25" East 89.54 feet to an iron at the point and place of BEGINNING, being a portion of Lot #5 on the Map of Mrs. Hervey Jones Witherow, as recorded in Plat Book 16, page 154, Forsyth County Registry. All according to a survey of John G. Banc dated March 2, 1972, and being Job No. 5252.

This instrument is executed and the obligations contained herein made to insure faithful performance by the grantor as a bail bondsman on any and all Forsyth County bail bonds he may execute pursuant to Chapter 15 of the North Carolina General Statutes and other applicable laws. In case of default and forfeiture of bail as set forth in Article 11 of Chapter 15 of the North Carolina General Statutes (as now written or amended or set forth elsewhere) or other applicable laws, the trustee shall proceed to sell, upon demand of the beneficiaries or either of them, the property described herein to satisfy said forfeiture (a) or default (s).

TO HAVE AND TO HOLD the said premises, together with all the privileges and appurtenances thereto belonging, incident or appertaining thereto, unto the said CHARLES J. ALEXANDER, II Trustee, his successors and assigns, in trust for the uses and purposes hereinafter limited, described and declared. And the said parties of the first part covenant (s) with the said Trustee that they are seized of said premises in fee, and have the right to convey the same in fee simple; that the same are free from all encumbrances, and that they will warrant and defend the title to the same against the claims of any and all persons whomsoever.

PROVIDED, Nevertheless, and on this EXPRESS CONDITION, that if the said Parties Of The First Part shall fail or neglect to abide by the terms of the aforesaid agreement and acknowledgement of indebtedness, then it shall be the duty of the said CHARLES J. ALEXANDER Trustee, his successors or assigns, at the request of the said Parties Of The Third Part, or their assigns, to sell said land at public auction to the highest bidder for cash at the courthouse door in Winston-Salem, Forsyth County, N.C., after first advertising the same for a period of thirty days by posting a notice thereof at the courthouse door in Winston-Salem, N.C., and also by publishing said notice at least once a week for four consecutive weeks within such thirty days, in some newspaper published in said County, therein appointing the date of said sale, and shall make and deliver to the purchaser thereof a deed therefor, and the said Trustee, after deducting

RECORDER'S MEMO
RECORD OF POOR QUALITY DUE TO
CONDITION OF ORIGINAL DOCUMENT.

drafted by: C. J. Alexander

5% commission for making said sale, and after paying all expenses necessarily incurred in properly executing the trust herein declared, shall apply the proceeds of said sale to the discharge and payment of the aforesaid note and interest, then pay the surplus, if any, to the parties entitled to same according to law.

It is stipulated and agreed that in case the said Parties Of The First Part shall pay off said obligation and interest and shall discharge fully the trusts herein declared before such sale then the aforesaid premises shall be reconveyed to the said Parties Of The First Part or the title hereto be revested according to the provisions of law. And the said Parties Of The First Part covenant and agree that they will keep all taxes which may be assessed against said premises promptly paid off, and that they will keep the buildings on premises insured against loss or damage by fire, for the benefit of the said Parties Of The Third Part, loss, if any, to be made payable in the policy or policies of insurance to said Trustee, as their interest may appear; and in case the said taxes or the premiums for said insurance should at any time be paid by the said Parties Of The Third Part, or assigns, then the amounts so expended shall become debts due, shall bear interest at the rate of six per cent per annum, and their payment will be secured by this Deed of Trust.

The irrevocable power to appoint a substitute trustee or trustees is hereby expressly granted to the Party Of The Third Part, its successors or assigns, to be exercised at any time hereafter, without notice and without specifying any reason therefor, by filing for record in the office where this instrument is recorded an instrument of appointment. The Parties Of The First Part, for themselves, their heirs, executors, administrators, successors and assigns, and the Party Of The Second Part herein named, or that may be substituted hereunder, expressly waive notice of the exercise of this power, and any necessity for making oath or giving bond by any Trustee, as well as any requirement for application to any court for the removal, appointment or substitution of any trustee hereunder; and the Parties Of The Third Part, their successors or assigns, may elect to appoint a substitute trustee in accordance with the laws of North Carolina.

IN TESTIMONY WHEREOF, the said BILLY E. TUTTLE and wife, JENNY C. TUTTLE have hereunto set their hands and seals the day and year first above written.

Billy E. Tuttle (SEAL)
BILLY E. TUTTLE

Jenny C. Tuttle (SEAL)
JENNY C. TUTTLE

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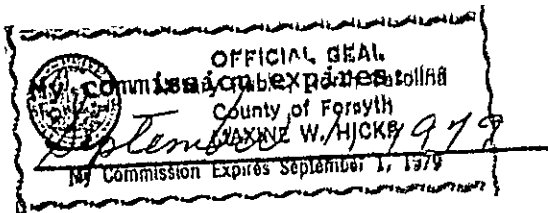
NORTH CAROLINA
FORSYTH COUNTY

A C K N O W L E D G M E N T

I, Maxine M. Hicks, a Notary Public of
Forsyth County, North Carolina, do certify that BILLY E. TUTTLE
and wife, JENNY C. TUTTLE personally appeared before me this day
and acknowledged the due execution of the foregoing Deed of Trust
as partners of B & B BONDING COMPANY.

Witness my hand and official seal, this 10th day of
January, 1975

Maxine M. Hicks
Notary Public



NORTH CAROLINA
FORSYTH COUNTY

The foregoing (or annexed) certificate of Maxine
W. Hicks N.P. Forsyth Co., N.C.
is certified to be correct. This the 10 day of Jan
A.D. 1975

Eunice Ayers, Register of Deeds

By: Sessie Colahan
Deputy-~~Assistant~~

Probate fee 50¢ paid

Filing fee \$ paid.

Drawn by

PRESENTED FOR
REGISTRATION
AND RECORDED

JAN 10 11 33 AM '75

EUNICE AYERS
REGISTER OF DEEDS
FORSYTH CTY. N.C.

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