Mail to Trey's Boy (Name) (St. & No. or R.F.D.) (City) (State)

77

STATE OF NORTH CAROLINA
COUNTY OF FORSYTH

DEED OF TRUST

This Indenture, made this 6th day of July, 1976, by and between

S & J HOMBEBUILDERS, A North Carolina Partnership

party of the first part, and ~~Leslie G.Frye~~ Trustee, party of the second part, and C. RICHARD SHAW and wife BERTHA R. SHAW parties of the third part;

WITNESSETH, Whereas, the said party of the first part being indebted to said ~~parties~~ party of the third part in the principal sum of ~~THREE THOUSAND AND NO/100 ----------~~ Dollars for ~~balance of purchase~~ price for real estate as evidenced by note(s) of even date herewith, as follows: One note in the amount of $3,000.00 plus interest at the rate of 8% per annm being due and payable as more fully set out in note.

the payment whereof the said party of the first part desire(s) 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 party of the first part has granted, bargained and sold and by these presents do grant, bargain, sell and convey unto the said Leslie G. Frye Trustee, his successors, or assigns, that certain piece, parcel, lot or tracts of land lying in Forsyth County, and more particularly described as follows:

TRACT II: BEGINNING at an iron stake located in the Western right of way line of Cooper Road, said iron stake being distance North 31° 42' East 167 feet from the Southeastern corner of Lot 22 as shown on the Fred Swaim Estate, Plat Book 19, page 27, Forsyth County Registry, running from said point of beginning South 33° 56' West 212.75 feet to an iron stake in the Western right of way line of Cooper Road, running thence North 56° 04' West 65.01 feet to an iron stake in the Eastern line of Lot 23, as shown on the above referenced plat, running thence with the Eastern line of Lot 23, of said plat North 0° 54' East 250.54 feet to an iron stake in the Eastern line of Lot 23, running thence South 56° 50' East 201.6 feet to iron stake the point and place of BEGINNING, said description is in accordance with a survey dated June 30, 1976 entitled property of S & J Homebuilders, By Joseph Parks Bennett, R.L.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 ~~Leslie G.Frye~~ Trustee, his successors and assigns, in trust for the uses and purposes hereinafter limited, described and declared. And the said part of the first part covenant(s) with the said Trustee that it is seized of said premises in fee, and xxxhas the right to convey the same in fee simple; that the same are free from all encumbrances, and that it 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 party of the first part shall fail or neglect to pay the interest on the aforesaid note(s) as the said interest becomes due and payable, or if it xx shall fail or neglect to pay the principal and interest due on any of said note(s) at the maturity of any of them, or if any part of said note(s) shall remain due and unpaid, then it shall be the duty of the said Leslie G. Frye Trustee, his successors or assigns, at the request of the said parties 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 giving all notices of hearing and sale for the time and in the manner prescribed by applicable law, and thereafter shall make and deliver to the purchaser thereof a deed therefor, and the said Trustee, after deducting 5% commission for making said sale, and after applying 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 law.

It is stipulated and agreed that in case the said party of the first part shall pay off said note(s) and interest and shall discharge fully the trusts herein declared before such sale then the aforesaid premises shall be reconveyed to the said party of the first part or the title hereto be revested according to the provisions of law. And the said party of the first part covenant s and agree s that it 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 his 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 party 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 party of the third part, its successors or assigns, may elect to appoint a substitute trustee in accordance with the laws of North Carolina.

IN TESTIMONY WHEREOF, the said ~~S & J HOMEBUILDERS, A North Carolina Partnership~~ has hereunto set its hand and seal the day and year first above written.

S & J HOMEBUILDERS, Partnership (SEAL)

By: E. Wayne Jones (SEAL)
E. WAYNE JONES, Partner

(SEAL)

By: Arvil A. Stanley (SEAL)
ARVIL A. STANLEY, Partner

BK 1178 PG 663

STATE OF NORTH CAROLINA—Forsyth County

I, _____, a Notary Public of Forsyth County, North Carolina, do certify that _____ and his wife, _____ each personally appeared before me this day and acknowledged the due execution of the foregoing Deed of Trust.

Witness my hand and official seal, this _____ day of _____, 19____.

PLACE N.P. SEAL HERE

_____ Notary Public

My commission expires: _____

STATE OF NORTH CAROLINA—Forsyth County

I, Maxine W. Hicks, a Notary Public of Forsyth County, North Carolina, do certify that E.WAYNE JONES and ARVIL A. STANLEY ~~and his wife~~ General Partners Trading As S & J HOMEBUILDERS, A North Carolina Partnership each personally appeared before me this day and acknowledged the due execution of the foregoing Deed of Trust.

OFFICIAL SEAL
Notary Public, North Carolina
Forsyth County
MAXINE W. HICKS
My Commission Expires September 1, 1979

Witness my hand and official seal, this 7 day of July, 1976.

PLACE N.P. SEAL HERE

Maxine W. Hicks Notary Public

My commission expires: Sept. 1, 1979

STATE OF NORTH CAROLINA—Forsyth County

This _____ day of _____, A.D., 19____, personally came before me, _____, a notary public, _____ who, being by me
(Name of Secretary or Assistant Secretary)

duly sworn, says that he knows the Common Seal of _____,
(Name of Corporation)

and is acquainted with _____ who is the _____ President of said Corporation, and that he, the said _____, is the _____ Secretary of said Corporation, and saw the said _____ President sign the foregoing instrument, and saw the said Common Seal of said Corporation affixed to said instrument by said _____ President, and that he, the said _____, signed his name in attestation of the execution of said instrument in the
(Name of Secretary or Assistant Secretary)

presence of said _____ President of said Corporation.

PLACE N.P. SEAL HERE

Witness my hand and notarial seal, this the _____ day of _____, A.D., 19____.

_____ Notary Public

My commission expires: _____

STATE OF NORTH CAROLINA—Forsyth County

The foregoing (or annexed) certificate of Maxine W. Hicks N.P.
(here give name and official title of the officer signing the certificate passed upon)
Forsyth Co, N.C.

is (~~are~~) certified to be correct. This the 14 day of July A.D. 19 76

Eunice Ayers, Register of Deeds

By Jessie Golden Deputy-~~Assistant~~

Probate fee 50¢ paid.

Filing fee $ 3.00 paid.

Drawn By: Leslie G. Frye

Insert brief description here to be used on Register of Deeds Index

DEED OF TRUST

FROM

S & J HOMEBUILDERS, PARTNERSHIP

TO

LESLIE G. FRYE
TRUSTEE

FOR

C.RICHARD SHAW and wife BERTHA R. SHAW

PRESENTED FOR REGISTRATION AND RECORDED
JUL 14 4 40 PM '76
EUNICE AYERS
REGISTER OF DEEDS
FORSYTH CTY. N.C.
6330

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