

DRAFTED BY: Clive I. Goodson

Map to

(Name)

(St. & No. or R.F.D.)

(City)

(State)

STATE OF NORTH CAROLINA  
COUNTY OF FORSYTH

DEED OF TRUST

This Indenture, made this 31st day of December, 1979, by and between

B & B ENTERPRISES, A North Carolina General Partnership

part y of the first part, and CLIVE I. GOODSON Trustee, party of the second part, and CITIZENS SAVINGS AND LOAN ASSOCIATION OF SALISBURY, N.C. part y of the third part;

WITNESSETH, Whereas, the said part y of the first part being indebted to said part y of the third part in the principal sum of FIFTY FIVE THOUSAND AND NO/100--(\$55,000.00)--Dollars for value received as evidenced by note(s) of even date herewith, as follows:

One note in the amount of \$55,000.00 payable according to the tenor of said note.

the payment whereof the said part y 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 part y of the first part has granted, bargained and sold and by these presents does grant, bargain, sell and convey unto the said Clive I. Goodson Trustee, his successors, or assigns, that certain piece, parcel, lot or tracts of land lying in Forsyth County, and more particularly described as follows:

For description see attached Schedule "A", incorporated herein by reference as if fully set out herein.

This Deed of Trust is a second Deed of Trust subordinate only to Deed of Trust on property herein to First Federal Savings and Loan Association, and the existing Deed of Trust from Romoda, Inc. to Benjamin H. Bridges, Trustee, for Citizens Savings and Loan Association of Salisbury (dated April 13, 1976, and recorded in Deed of Trust Book 1170, page 1786, Forsyth County Registry) pertaining to the property herein shall be cancelled or released of record.

TO HAVE AND TO HOLD The said premises, together with all the privileges and appurtenances thereto belonging, incident or appertaining thereto, unto the said Clive I. Goodson Trustee, his successors and assigns, in trust for the uses and purposes hereinafter limited, described and declared. And the said party y of the first part covenant(s) with the said Trustee that it is seized of said premises in fee, and has 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, subject to Deed of Trust set forth above.

PROVIDED, Nevertheless, and on this EXPRESS CONDITION, that if the said part y 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 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 Clive I. Goodson Trustee, his successors or assigns, at the request of the said part y of the third part, or its 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 part y 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 part y of the first part or the title hereto be revested according to the provisions of law. And the said part y 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 part y 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 part y 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 part y 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 Partners of B & B Enterprises, a North Carolina General Partnership have hereunto set their hands and seals the day and year first above written.

By: Abner M. Berger (SEAL) By: Thaddeus M. Berger (SEAL)  
Partner Partner  
By: John P. Berger (SEAL) By: John P. Berger (SEAL)  
Partner Partner

MMK1294P0161

STATE OF NORTH CAROLINA - COUNTY OF FORSYTH

I, Ruth Bourne, a Notary Public of Forsyth County, N.C., do hereby certify that Theodore M. Berger and Denise M. Berger and Fredric P. Bayer, General Partners of B & B Enterprises, a North Carolina General Partnership, personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and notarial seal, this 7<sup>th</sup> day of January, 1980

My Commission Expires: August 30, 1982

Ruth Bourne  
Notary Public

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

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.

Witness my hand and notarial seal, this the \_\_\_\_\_ day of \_\_\_\_\_, A.D., 19\_\_\_\_.

PLACE  
N.P. SEAL  
HERE

\_\_\_\_\_  
Notary Public

My commission expires: \_\_\_\_\_

STATE OF NORTH CAROLINA—Forsyth County

The foregoing (or annexed) certificate of Ruth Bourne 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 7 day of Jan, A.D. 1980.

Eunice Ayers, Register of Deeds

By Jessie G. Gable Deputy Assistant

Probate fee \$1.00 paid.

Filing fee \$6.00 paid.

Drawn By \_\_\_\_\_

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

CITIZENS SAVINGS AND LOAN  
ASSOCIATION OF SALISBURY, NC.

FOR

CLIVE I. GOODSON  
TRUSTEE

TO

Carolina General Partnership

B & B ENTERPRISES, A North

FROM

DEED OF TRUST

PRESENTED FOR  
REGISTRATION  
AND RECORDED

JAN 7 4 13 PM '80

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

1234P0162

DESCRIPTION OF PROPERTY

SCHEDULE "A"

That real property and improvements located thereon known as the Daltonian Chalet Apartments, said real property being more particularly described as follows: "Beginning at the southeast corner of the property of Romoda, Inc. as described in Deed Book 983, page 543, Forsyth County Registry, said point being in the line of property now or formerly owned by F. A. Conrad and is also located South 28° 10' East 407.7 feet from the South margin of Shallowford Road and running thence from said point, South 64° 45' West 209.62 feet to a point in the property of Lewisville Baptist Church; thence running with the property line of Lewisville Baptist Church, North 27° 58' West 200 feet to a point; running thence the three following courses and distances of the Holder Property (now or formerly): North 64° 45' East 68.6; North 28° 08' West 88.6 feet and North 65° 29' East 140.4 feet to a point in the East line of Romoda, Inc. property; thence with the East line of Romoda, Inc. South 28° 10' East 286.9 feet to the point and place of beginning.

Together with (1) a perpetual and nonexclusive easement to erect and maintain a sign on that certain real property upon which the sign advertising the Daltonian Chalet Apartments is presently located and (2) a perpetual non-exclusive easement and right of way across and upon that certain real property described in Exhibit A hereto and together with the right (but not the obligation) to go upon said lands whenever the same is reasonably necessary for the purpose of inspecting, maintaining, repairing, paving, gravel or otherwise keeping the access in proper condition; said easement and right of way shall be for access, ingress, egress and regress; TO HAVE AND TO HOLD said right and easement to the Grantees and their successors in title, said right and easement hereby granted is appurtenant to and runs with the land now owned by Grantor and being conveyed to Grantee by this deed.

This property is conveyed subject to that certain deed of trust from Romoda, Inc. to Frank M. Bell, Jr., Trustee, recorded in Book 1126, page 534, Forsyth County, N.C. Registry securing repayment of a promissory note in the principal amount of \$97,500.00, the remaining balance of which note the grantee herein assumes and agrees to pay.

11264P0163

EXHIBIT "A"

An easement 16 feet in width, the center line of which (running from the northern boundary of the real property being conveyed herein by grantor to the southern margin of Shallowford Road) is described as follows:

"Beginning at a point which is South 65° 29' West 15 feet from the northeast corner of property being conveyed by grantor to grantee herein and running thence from said beginning point North 27° 13' 30" West 120.42 feet to a point in the South margin of the right of way of Shallowford Road, said point being South 64° 20' West 13 feet from the corner of the land now or formerly owned by O. C. Conrad.

DKK1294P0164