

THIS INSTRUMENT DRAFTED BY:

Mail to

(SIGNATURE OF DRAFTSMAN)  
(Name)

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

(City)

(State)

STATE OF NORTH CAROLINA  
COUNTY OF FORSYTH

CORPORATION  
DEED OF TRUST

This Indenture, made this 15th day of November, 1979, by and between

E & A CONSTRUCTION CO., INC.

, a Corporation of Forsyth County, North Carolina,

party of the first part, and ROBERT W. PORTER Trustee, party of the second part,  
and CLEMMONS WEST DEVELOPMENT CO. party of the third part;

WITNESSETH, Whereas, the said party of the first part being indebted to said party of the third part in the principal sum of ELEVEN THOUSAND SEVEN HUNDRED FIFTY Dollars for balance of purchase price of real estate as evidenced by note(s) of even date herewith, as follows: One (1) note in the amount of \$11,750.00 plus interest at the rate of TWELVE per cent (12%) per annum being due and payable as more fully set out in the said note. the payment whereof the said party 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 party of the first part has granted, bargained and sold and by these presents does grant, bargain, sell and convey unto the said Robert W. Porter Trustee, his successors, or assigns, that certain piece, parcel, lot or tracts of land lying in Forsyth County, and more particularly described as follows:

BEING KNOWN AND DESIGNATED as Lot 266, as shown on the Plat of Clemmons West, Section 8A, as recorded in Plat Book 27, page 115, 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 premises, together with all the privileges and appurtenances thereto belonging, incident or appertaining thereto, unto the said Robert W. Porter Trustee, his successors and assigns, in trust for the uses and purposes hereinafter limited, described and declared. And the said party of the first part covenants 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.

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 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 Robert W. Porter Trustee, his successors or assigns, at the request of the said party of the third part, or its successors and 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 to law.

BOOK 1295 P 0259

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 reverted according to the provisions of law. And the said party of the first part covenants and agrees that it will keep all taxes which may be assessed against said premises promptly paid off, and that it will keep the buildings on premises insured against loss or damage by fire, for the benefit of the said party 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 party 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 itself, its 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 party of the first part has caused these presents to be signed by its \_\_\_\_\_ President, attested by its Secretary, and has caused its Common Seal to be affixed hereto.

E & A CONSTRUCTION CO., INC.

Attest: Linda L. Hemrick Secretary By: Robert G. Hemrick President

STATE OF NORTH CAROLINA—COUNTY OF FORSYTH

This 15th day of November, 1979, personally came before me, Jarret H. Turner, a notary public, Linda L. Hemrick who, being by me duly sworn, says that he knows

the Common Seal of E & A CONSTRUCTION CO., INC. and is acquainted with Robert G. Hemrick

(Name of Corporation)  
who is the \_\_\_\_\_ President of said Corporation, and that he, the said Linda L. Hemrick, is the \_\_\_\_\_ Secretary of the said Corporation, and saw the said \_\_\_\_\_ President sign the foregoing instrument, and saw the Common Seal of said Corporation affixed to said instrument by said \_\_\_\_\_ President, and that he, the said Linda L. Hemrick signed his name in attestation of the execution of said instrument in the presence of said \_\_\_\_\_ President of said Corporation.

Witness my hand and notarial seal, this the 15th day of November, 1979.  
(Notarial Seal)  
My commission expires: May 22, 1984 Jarret H. Turner Notary Public

STATE OF NORTH CAROLINA—Forsyth County

The foregoing (or annexed) certificate of Jarret H. Turner D.P. Forsyth (here give name and official title of the officer signing the certificate, passed upon)  
Co., N.C.

is ~~(are)~~ certified to be correct. This the 22nd day of January, A.D. 1980.

1.00  
Probate fee 50¢ paid. Eunice Ayers, Register of Deeds  
By: Danney Hawkins Deputy-~~Assistant~~

Filing Fee \$ 4.00 paid.

Drafted by: Robert W. Porter

FOR  
TO  
FROM  
CORPORATOR  
DEED OF TRUST  
BOOK 1295 P 0260  
E & A CONSTRUCTION CO., INC.  
ROBERT W. PORTER  
Trustee  
CLERMONT SUBDEVELOPMENT CO.  
REGISTRATION  
AND RECORDED  
JAN 22 3 19 PM '80  
EUNICE AYERS  
REGISTER OF DEEDS  
FORSYTH CO., N.C.