

Drawn By: William L. Nelson Teed Of Trust

STATE OF NORTH CAROLINA	84
COUNTY OF Forsyth	SS.
THIS INDENTURE, made and entered into on Septem P & L ENTERPRISES, A North Carolina Par	per 4 , 19 84 , by and between
of 1528 Argonne Blvd	, City of <u>Winston-Salem</u>
County of Forsyth	, State of,
Grantor, Richard A. Harper	
of 600 Matthews-Mint Hill Road , City	ofMatthews,
County of <u>Mecklenburg</u>	
Trustee, and N. C. FEDERAL SAVINGS AND LOAN ASSOCIATION of	317 South Tryon Street, Charlotte, North Carolina 23232,
Beneficiary, witnesseth: that, whereas, Grantor is indebted to Beneficiary is one hundred dollars and no/100	n the principal amount of Sixteen thousand Dollars
(\$	d, as evidenced by a promissory note of even date herewith, e or under the provisions of this Deed of Trust, the terms of ifteen and 50/100

BEING KNOWN and designated as Lots 531 and 532 as shown on the Map of LONGVIEW DEVELOPMENT No. 2 as recorded in Plat Book 1, at page 39A (4) in the office of the Register of Deeds of Forsyth County, North Carolina, to which map further reference is hereby made for a more particular description.

TO HAVE AND TO HOLD these premises unto the said Trustee, his successors and assigns, in trust for the uses and purposes nereinafter limited, described and declared. And the said Grantor covenants with the said Trustee that the Grantor is seized of said premises in fee, and has the right to convey the same in fee simple; that the same are free and clear of all encumbrances, except as hereinafter otherwise recited, and that the Grantor will warrant and defend the title to the same against the claims of any and all persons whomsoever.
The premises are subject only to the following described encumbrances: A Deed of Trust in favor ofn/a
, datedand recorded in the office of the Register of Deeds of
County, N. C., in Deed Book, Page
Grantor does hereby covenant and agree with Beneficiary, its successors and assigns, that so long as any part of the above debt shall remain unpaid: 1. Grantor will pay the indebtedness as hereinbefore provided. 2. Grantor will pay all taxes and assessments against the property and all water and other governmental or municipal charges, fines or impositions, and that Grantor will promptly deliver the official receipts therefor to Beneficiary; that Grantor will also pay taxes that may be levied on the interest of Beneficiary in the real estate and improvements, and which may be levied on this deed of trust or the debt secured hereby (but only to the extent that such is not prohibited by law and only to the extent that such will not make this loan usurious), and will file official receipts showing such payment with Beneficiary. On violation of this undertaking to pay the taxes, or if Grantor is prohibited by any law now or hereafter existing from paying the whole or any portion of such taxes, or on the rendering of any court decree which provides that any amount so paid by Grantor shall be credited on the indebtedness, Beneficiary shall have the right to require the payment of the entire indebtedness, and the note in debt shall become immediately due and payable and collectible, anything in the note or deed of trust to the contrary notwithstanding. 3. This Deed of Trust and the lien thereof shall be security for this debt and for any and all loans that may be made by Beneficiary to Grantor at any future time. 4. Grantor will keep the improvements which are now or may hereafter be on the land unceasingly insured for the benefit of
Panelistant is such the improvements which are now of may increated be off the failed unceasingly insured for the benefit of

Beneficiary, in such manner, amounts, and companies as Beneficiary may select or approve, until the principal debt hereby secured is fully paid, and will keep the policy or policies and renewals thereof, with satisfactory mortgage clause attached, constantly assigned or pledged and delivered to Beneficiary, and will pay all insurance premiums when due. If the premises covered hereby, or any part

thereof, are damaged by fire or other hazard against which insurance is held, as herein provided, the amounts paid by any insurance

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company pursuant to the contract of insurance shall, to the extent of the indebtedness then remaining unpaid, be paid to Beneficiary and, at its option, may be applied to the debt or released for the repairing or rebuilding of the premises. If the insurance money so collected is applied on the debt, it may be applied on the indebtedness last falling due, or in such other manner as Beneficiary may desire.

5. Grantor will protect the improvements on the property by proper repairs and maintain them in good repair and condition and will not do, permit, or suffer any act or thing whatsoever whereby the security herein conveyed might or could be impaired. Additionally, Grantor will pay such expenses and fees as may become necessary or be incurred in the protection of the property and the maintenance and execution of this trust.

6. No sale of the premises described above, no forbearance on the part of Beneficiary and no extension of time for the payment of the debt secured hereby given by Beneficiary, shall operate to release, discharge, modify, change, or affect the original liability of Grantor, either in whole or in part.

7. Irrevocable power to appoint a substitute Trustee or Trustees is hereby expressly granted to Beneficiary, its successors or assigns, to be exercised at any time hereafter, without notice and without specifying any reason therefor, by filing a deed of appointment for record in the office where this instrument is recorded. Grantor for himself, his heirs, executors, administrators, successors and assigns, and trustee herein named or that may be substituted hereunder, expressly waives 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 Beneficiary, it successors or assigns, may elect to appoint a substitute Trustee in accordance with the laws of North Carolina.

8. If Grantor pays and discharges the obligations and interest on any notes given in renewal of the notes herein or any notes given as evidence of interest, or any extension of time of payment of the debt herein secured when the same shall become due, and pays such sums as are necessary to discharge taxes and maintain insurance and repairs and the costs, fees, and expenses of making, enforcing, and executing this trust when they severally become due and payable, then this conveyance shall become void and be released by Beneficiary at the expense of Grantor, and in case of failure of Beneficiary to release this deed of trust, all claims for

statutory penalties or damages are hereby waived; otherwise to be of full force and effect.

9. If Grantor fails to pay the debt or any installment thereof or interest thereon, or fails to pay any sum necessary to satisfy and discharge taxes or to maintain insurance or repairs or the necessary expenses of protecting the property and executing this trust, after demand by Beneficiary for such amounts, or any of them, and fails to comply with or conform to any of the foregoing covenants and agreements, then the debt herein secured, at the option of the owner thereof, shall become due and payable immediately, without notice, regardless of maturity, and this deed of trust may be foreclosed by judicial proceedings or the Trustee, or his successors, is hereby authorized and empowered to enter and take possession of the property, and before or after entry to advertise the same by posting notice at the courthouse in _ Forsyth County, after first giving notice of the time, place, and terms of such sale by posting the same at the courthouse door, and after due advertisement as provided by law in the State of North Carolina for sales of real estate under mortgages or deeds of trust, and at such time and place to sell the land and premises above described to the highest bidder, free from the equity of redemption, homestead, dower and courtesy, and all other exemptions, all of which are hereby expressly waived, and Trustee, or his successors, shall execute a conveyance in fee simple and deliver possession to the purchaser; and in case of such sale by Trustee or his agent, such sale shall create the relation of landlord and tenant at will between the purchaser at such sale and Grantor, his heirs, representatives, lessees, and assigns, without notice, and on default of such tenant in surrendering possession of the property herein conveyed, such tenant may be removed by a writ of ejection at the suit of either the purchaser or Trustee for the use and benefit of the purchaser. Beneficiary, its successors or assigns, may bid and become the purchaser at any sale under this conveyance.

10. The proceeds of the sale shall be applied first, to pay the debts and obligations herein secured or intended to be secured,

second, to pay the surplus, if any, to the person or persons legally entitled thereto.

individual or representative as the context may require and the first	to be singular or plural, masculine, feminine, or neuter gender.
individual or representative, as the context may require, and all of the assigns of the respective parties.	iese designations shall include the successors in interest and/or
IN WITNESS WHEDEOF Common has a series of the series of th	
IN WITNESS WHEREOF, Grantor has caused this instrument to	be executed and sealed the day and year first above written.
	A D ENTERCASES, A N. C. PARTHERSHIP (SEAL)
The States	3 Y
	Sengral Partner (Seal)
[-	General Partney (Scar)
	Sy: failly all Harry (Seal)
i i	General Partner
	(Seal)
3	(000)
STATE OF NORTH CAROLINA_COUNTY OF.	The lee
a Notary Public of	County N.C. da la 1
ARRY R. TAYLOR and PHILLIP HOUSE, general Parti	hers of P & L ENTERPRISES, A N. C. Farthership.
before me this day and acknowledged the due execution of the foregoin	for and in habalf personally appeared
Witness my hand and not Affiliate sealthday of September	iginstrument, for and the bendir of said business.
My Commission expires SUE H. FOSTER	····., 199. 4 /)
NOTARY PUBLIC—	·······
FORSYTH COUNTY, NORTH CAROLINA	The total
My Commission Expires March 27, 1986	Notary Public
STATE OF NORTH CAROLINA—COUNTY OF.	i co
I, , a Notary Public of	333.
******************	that
before me this day and acknowledged the due execution of the foregoin	personally appeared
Witness my hand and notarial seal, this	g instrument.
Witness my hand and notarial seal, this day of	, 19
My commission expires:	

	Notary Public
COLON TIL	
STATE OF NORTH CAROLINA-COUNTY OF FORSYTH	lse
The foregoing certificate of All Hotory B.	"FORSYTH"
is certified to be correct. This instrument was presented for registro	tion this desired to the state of the state
is certified to be correct. This instrument was presented for registra Register of Deeds of FORSYTH	tion this day and hour and duly recorded in the office of the
day of Gounty, N.C., m	Book Page This the . 4
Funios a PRESENTEN FO	78 o'clock,
Ayer RERORISTENTIAL	Manda Varie Mode - Danie
Register of Deeds ofFORSYTH County, N.C., in day of	n Register of Deeds
PROBATE FEE \$1.00 PAID	D Yoursel of Deeds /
Com il w and	10.3
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EUNICE AYERS REGISTER OF DEEDS FORSYTH CTY, N.C.

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