

together with the note(s) secured thereby h	e within Deed of Trust as been satisfied in full.	
This theday of	, 19	
Signed:		
	Recording: Time, Book a	and Page
Day Yas Na	Parcel Identifier No.	
	County on the day of	
•		, 17
Mail after recording to HOUSE, BLANCO	& OSBORN, P.A. BOX	
Autorities and the second seco		
This instrument prepared by RONALD A.	MATAMOROS	
Brief description for the index		
морти (CAROLINA DEED O	FTRIIST
THIS DEED of TRUST made this	day of December , 19 86 , by an	-
	TRUSTEE	BENEFICIARY
GRANTOR	IRUSIEE	DENEFICIARI
TOWERGATE ASSOCIATES	HOUSE, BLANCO & OSBORN, P.A.	SHUGART DEVELOPMENT CO., INC
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	1	
		,
	1	
Estable and block for each party w	 ame, address, and, if appropriate, character of	entity a g corporation or partnership
	as used herein shall include said parties, their heirs,	
plural, masculine, feminine or neuter as required	by context.	***
WITNESSETH, That whereas the Grantor is inde	ebted to the Beneficiary in the principal sum of	Ninety-Nine Thousand and
No/100* * * * * * * * * * * * * * * * * * *	* * * * * * * * * * * * * * * * * * *	* * * * * Dollars (\$ 99,000.00
as evidenced by a Promissory Note of even date he Promissory Note, if not sooner paid, is	rewith, the terms of which are incorporated herein	by reference. I he final due date for payment of said
Tromissory rote, it not somet para, is		
		ary pursuant to this Deed of Trust and costs of collection
NOW, THEREFORE, as security for said indebted on (including attorneys fees as provided in the Promissory sold, given, granted and conveyed and does by the	Note) and other valuable consideration, the receipt of wh	nch is hereby acknowledged, the Grantor has bargained id Trustee, his heirs, or successors, and assigns, the
(including attorneys fees as provided in the Promissory sold, given, granted and conveyed and does by the	Note) and other valuable consideration, the receipt of whee presents bargain, sell, give, grant and convey to sa	id Trustee, his heirs, or successors, and assigns, the
(including attorneys fees as provided in the Promissory sold, given, granted and conveyed and does by the parcel(s) of land situated in the City of	Note) and other valuable consideration, the receipt of whee presents bargain, sell, give, grant and convey to sa	id Trustee, his heirs, or successors, and assigns, the Old Town Township

of Deeds.

There is further conveyed herewith a non-exclusive right of ingress and regress across those private access easements designated on the Plat of Towergate, as recorded in Plat Book 30, Page 27, Forsyth County Registry of Deeds.

TO HAVE AND TO HOLD said Premises with all privileges and appurtenances thereunto belonging, to said Trustee, his heirs, successors, and assigns forever, upon the trusts, terms and conditions, and for the useg hereinafter set forth.

Α. ١.,

set forth.

If the Grantor shall pay the Note secured hereby in accordance with its terms, together with interest thereon, and any renewals or extensions thereof in whole or in part, all other sums secured hereby and shall comply with all of the Grantor shall pay the Note secured his Deed of Trust, then this conveyance shall be null and void and may be cancelled of record at the request and the expense of the Grantor. If, however, there shall be any default (a) in the payment of any sums due under the Note, this Deed of Trust or any other instrument securing the Note and such default is not curred within ten (10) days from the due date, or (b) if there shall be default in any of the other covenants, are not conditions of the Note, this Deed of Trust or any other instrument securing the Note and such default is not curred within ten (10) days from the due date, or (b) if there shall be default in any of the other covenants, are not conditions of the Note secured hereby, or any failure or neglect to comply with the covenants, terms or conditions of the Note secured hereby, or any failure or neglect to comply with the covenants, terms or conditions of the Note secured hereby, or any failure or neglect to comply with the covenants, terms or conditions of the Note secured hereby, or any failure or neglect to comply any the neglect of the Beneficiary, to sell the land heren conveyed at public security of the Trustee, upon request of the Beneficiary, to sell the land heren conveyed at public security of the Trustee, upon request of the Beneficiary, to sell the land heren conveyed at public security of the Trustee, upon request of the Beneficiary, to sell the land heren conveyed at public security of the Trustee, upon request of the Beneficiary, to sell the land heren conveyed at public security of the Trustee, upon request of the Beneficiary, to sell the land heren conveyed at public security of the Trustee, upon request of the Beneficiary, to sell the land heren conveyed at public security of the Trustee, upon reques

The proceeds of the Sale shall after the Trustee retains his commission, together with reasonable attorneys fees incurred by the Trustee in such proceeding, be applied to the costs of sale, including, but not limited to, costs of The proceeds of the Sale shall after the Trustee retains his commission, together with reasonable attorneys fees incurred by the Trustee in such proceeding, be applied to the costs of sale, including, but not limited to, costs of the Sale shall after the Trustee retains his commission, together with reasonable attorneys fees incurred by the Trustee in such proceeding, be applied to the costs of sale, including, but not limited to, costs of the Sale shall after the Trustee retains his commission, together with reasonable attorneys fees incurred by the Trustee in such proceeding, be applied to the costs of sale, including, but not limited to, costs of the Sale shall after the Trustee retains his commission, together with reasonable attorneys fees incurred by the Trustee in such proceeding, be applied to the costs of sale, including, but not limited to, costs of the Sale shall after the Trustee retains his commission, together with reasonable attorneys fees incurred by the Trustee in such proceeding.

And the said Grantor does hereby convenant and agree with the Trustee as follows:

1. INSURANCE. Grantor shall keep all improvements on said land, now or hereafter erected, constantly insured for the benefit of the Beneficiary against loss by fire, windstorm and such other casualties and contingencies, in such manner and in such companies and for such amounts, not less than that amount necessary to pay the sum secured by this Deed of Trust, and as may be satisfactory to the Beneficiary. Grantor shall purchase such insurance, pay premiums and in such companies and for such amounts, not less than that amount necessary to pay the sum secured by this Deed of Trust, and shall deliver to Beneficiary such policies along with evidence of premium payment as long as the Note secured hereby remains unpaid. If Grantor falls to be premium payment as long as the Note secured hereby remains unpaid the purchase such insurance. Such amounts paid by Beneficiary shall be added to the principal of the Note secured by this Deed of Trust, and shall be due and payable upon demand of Beneficiary. All proceeds from any insurance so maintained shall at the option of Beneficiary be applied to the debt secured hereby and if payable upon demand of Beneficiary. The proceeds from any insurance so maintained shall at the option of Beneficiary be applied to the repair or reconstruction of any improvements located upon the Property

2. TAKES, ASSESSMENTS, CHARGES. Grantor shall pay all taxes, assessments and charges as may be lawfully levied against ead Premises within thurty (30) days after the same shall become due. In the event that Grantor fails to so pay all taxes, assessments and charges as herein required, then Beneficiary, at his option, may pay the same and the amounts so paid shall be added to the principal of the Note secured by this Deed of Trust, and shall be due of payable upon demand of Beneficiary.

3. ASSIGNMENTS OF RENTS AND PROFITS. Grantor assigns to Beneficiary, in the event of default, all rents and profits from the land a

and payable upon demand of Beneficiary.

3. ASSIGNMENTS OF RENTS AND PROFITS, Grantor assigns to Beneficiary, in the event of default, all rents and profits from the land and any improvements thereon, and authorizes Beneficiary to enter upon and take a second s

secured hereby.

4. PARTIAL RELEASE. Grantor shall not be entitled to the partial release of any of the above described property unless a specific provision providing therefor is included in this Deed of Trust. In the event a partial release of property unless of property unless and in full compliance with all of the terms and provisions of the Note, this Deed of Trust, and any other instrument that may be securing said Note.

and is in full compliance with all of the terms and provisions of the Note, this Deed of Trust, and any other instrument that may be accurring said Note.

5. WASTE. The Grantor covenants that he will keep the Premises herein conveyed in as good order, repair and condition as they are now, reasonable wear and tear excepted, and will comply with all governmental requirements respecting the Premises or their use, and that he will not commit or permit any waste.

respecting the Fremises or their use, and that he will not commit or permit any waste.

6. CONDEMNATION. In the event that any or all of the Fremises shall be condemned and taken under the power of eminent domain, Grantor shall give immediate written notice to Beneficiary and Beneficiary shall have the right to such damages hereby is assigned to Beneficiary who shall have the discretion to apply the amount so recrived, or any part thereof, to the recrive and collect all damages awarded by reason of such taking, and the right to such damages hereby is assigned to Beneficiary who shall have the discretion to apply the amount so recrived, or any part thereof, to the recrive and collect all damages awarded by reason of such taking, and the right to such damages hereby is assigned to Beneficiary and Beneficiary and Beneficiary and Beneficiary shall have the discretion to apply the amount so recrived, or any part thereof, to the

indebtedness due bereunder and it payable in installments, applied in the inverse order of maturity of such installments, or to any alteration, repair or restocation of the Fremises by Orantos.

7. WARRANTIES, Grantor covenants with Trustee and Beneficiary that he is seized of the Premises in fee simple, has the right to convey the same in fee simple, that title is marketable and free and clear of all encumbrances, and that he will warrant and defend the title against the lawful claims of all persons whomsoever, except for the exceptions hereinafter stated. Title to the property hereinabove described is subject to the following exceptions:

8. SUBSTITUTION OF TRUSTEE. Grantor and Trustee covenant and agree to and with Beneficiary that in case the said Trustee, or any successor trustee, shall die, become incapable of acting, renounce his trust, or for any reason the holder of the Note desires to replace said Trustee, then the holder may appoint, in writing, a trustee to take the place of the Trustee; and upon the probate and registration of the same, the trustee thus appointed shall rights, powers and duties of the Trustee.

THE FOLLOWING PARAGRAPH, 9. SALE OF PREMISES, SHALL NOT APPLY UNLESS THE BLOCK TO THE LEFT MARGIN OF THIS SENTENCE IS MARKED AND/OR INITIALED.

SENTENCE IS MARKED AND/OR INITIALED.

9 SALE OF PREMISES. Grantor agrees that if the Premises or any part thereof or interest therein is sold, assigned, transferred, conveyed or otherwise alienated by Grantor, whether voluntarily or involuntarily or by operation of law jother than:

(i) the creation of a lient or other encumbrance subardinate to this Deed of Trust which does not relate to a transfer of rights of occupancy in the Premises; (iii) the creation of a purchase money secunty interest for law jother than:

(i) the creation of a lient or other encumbrance subardinate to this Deed of Trust which does not relate to a transfer by devise, decent, or operation of law on the death of a joint tenant or tenant by the entirety; (iv) the grant of a leasehold interest of three (3) years or less as not containing an option to purchase money secunty interest in the death of a dissolution of marriage, (e) a transfer of a relative resulting from the death of a Grantor; (iv) a transfer the source of the Premises; (vii) a transfer into an interest vii the trust tin which the spouse of the Grantor become the owner of the Premises; (vii) a transfer into an interest vii the trust tin which the spouse of the Grantor becomes an owner of the Premises; (vii) a transfer into an interest vii the Note secured hereby and all other separation agreement, or from an incidental property settlement agreement, by which the spouse of the Grantor becomes an owner of the Premises; (viii) a transfer into an interest vii the Note secured hereby and all other separation agreement, or from an incidental property settlement agreement, by which the spouse of the Grantor becomes an owner of the Premises; (viii) a transfer into an interest vii the Note secured hereby and all other separation agreement, or from an incidental property settlement agreement, by which the promises, which one or of the premises, which one or or of incidental property settlement agreement, by which the promises, and the premises, and the property settlement agreement, by

Grantor if a corporation or partnership, whether or not of record and whether or not for consideration, shall be deemed to be the transfer of an interest in the Premises.

10. ADVANCEMENTS. If Grantor shall fail to perform any of the covenants or obligations contained berein or in any other instrument given as additional accurity for the Note accured hereby for sums due after default obligation, make advances to perform such covenants or obligations, and all such surms soadvanced shall be added to the principal sum, shall bear interest at the rate provided in the Note accured hereby for sums due after the shall be discussed in the state of the shall be default on the premise and any sums as additional accurately be precised in the shall be due from Grantor on demand of the Beneficiary, had advancement or anything contained in this paragraph shall constitute a waiver by Beneficiary or itself of the Premises. Grantor shall defend, indemnify and hold the Beneficiary of the state of the premises
default and shall be due and payable on demand.

12. WAIVERS, Grantor waives all rights to require marshalling of assets by the Trustee or Beneficiary, Nodelay or omission of the Trustee or Beneficiary in the exercise of any right, power or remedy arising under the Note or this Deed of Trust shall be deemed a waver of any default or aquiescence therein or shall impair or waive the exercise of such right, power or remedy by Trustee or Beneficiary at any other time.

13. CIVIL ACTION. In the event that the Trustee is named as a party to any civil action as Trustee in this Deed of Trust the Trustee shall be entitled to employ an attorney at law, including himself if he is a licensed attorney, to represent him in said action and the reasonable attorney is fee of the Trustee in such action shall be paid by the Beneficiary and added to the principal of the Note secured by this Deed of Trust and bear interest at the rate provided in the Note for sums due after default.

14. PRIOR LIENS. Default under the terms of any instrument secured by a lien to which this Deed of Trust is subordinate shall constitute default hereunder. 15. OTHER TERMS.

TIEST	T COMPANY, Managing Partner President Secretary (Corporate Seal)	TOWERSATE ASSOCIATES, a Part By: Phillip H. McKinley, Maha B & D INVESTMENTS, a General Managing Partner By: Paul M. Bailey, Managing County.	ging Partner Partnership,
SEALSTAMP SEE SEPARATE NOTARY PAGE ATTACHED HERETO.	I, a Notary Public of the County and state a	acknowledged the execution of the foregoing instrum of, 19	Grantor, nent. Witness my hand Notary Public
SEAL-STAMP	NORTH CAROLINA,	aloresaid, certify that	Grantor
	personally appeared before me this day an	d acknowledged thathe is a North Carolina corporation, and	I that by authority duly
	given and as an act of the corporation, the	e foregoing instrument was signed in its name by its not attested by as itsas itsal, this day of	Secretary
The foregoing Certificate(s)			
		ed at the date and time and in the Book and Page show REGISTER OF DEEDS FOR Deputy/Assistant-Register of De	n on the first page herec
Ву	Printed by Agreement with	- h 5:7:7 s 6	6 B 1 376, Raleigh, N.C 27

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STATE OF NORTH CAROLINA - County of Folsyth	
T Patrick M. Truck , a Notary Public of	
Forth County State of North Carolina, certify that	
PHILITE H. MCKINLEY, Managing Partner of TOWERGATE ASSOCIATES, a	
newhorship porsonally appeared before me this day and	
acknowledged the execution of the foregoing instrument for and on	
behalf of said Partnership.	
WITNESS my hand and official stamp or seal, this I day of	
Dombu, 1986.	
fatuil M. Inven	
Notary Public	
My commission expires:	
OFFICIAL SEAL Notary Public, North Carolina	
/ COUNTY OF FORSYTH	
NOTARIAL STAMP/SEAL: PATE: CK M. TUCKER	
Way Commission 25 and a second	
and the second s	
STATE OF NORTH CAROLINA - County of Frag. N	
County, North Carolina,	
I, a Notary Public of Γημή County, North Carolina, certify that β://, J. Sh/ personally came before	
me this day and acknowledged that (S)ne is the Habit	
Secretary of ALL-SOUTH MANAGEMENT COMPANY, a NOICH CALOTHA	
a superior and Managing Darther of TOWERGATE ASSOCIATES, 9	
Destruction and that hy authority duly diven and as the act of	
the demonstrian on behalf of the Partnership, the following	
instrument was signed in its name by its President, sealed with its corporate seal and attested by him/her as its	
with its corporate seal and accessed by him her do Secretary, for and on behalf of said Corporation.	
WITNESS my hand and Notarial Seal or Stamp, this the ' day	
of Decour, 19 r.	
Notary Public	
MOGATA PUDITC	
Mr. Commission Evniras:	
My Commission Expires:	
tet in the second of French	
TABLED A TAB	•
NOTARIAL SEAL/STAMP: RONALD A. Ind. 1938	
1)	,
STATE OF NORTH CAROLINA - County of Fosyth	
I. Patrick M. Tuda, a Notary Public of	
County State of North Carolina, certify that	
PAUL H BATTEY Managing Partner of B & D INVESTMENTS, a General	
Partnership and Managing Partner of TOWERGATE ASSOCIATES, a	
newthereship percentily appeared before me this day and	
acknowledged the execution of the foregoing instrument for and on	
behalf of said Partnership.	
WITNESS my hand and official stamp or seal, this day of	***
Dorambu , 1986.	43
December, 13 00.	
Takell I'm mount	
Notary Public	
My commission expires:	
1-12-1991	
NOTARIAL STAMP/SEAL:	
OFFICIALOUGH	
Hotery P. Office Verith Cute tina C. C. J. J. L. C. C. C. S. C.	
NOTARY-1.RAM/hlm	
My Commotion Express dancery 12, 1891	

	25 770404
	>
STATE OF NORTH CAROLINA-Forsyth County The foregoing (or annexed) certificate 5 of Patrick M. Lucker + Royald Q. There olve page and official title of the officer signing the certificate passed upon)	<u> </u>
Matamara Natarias Perblic to 3 the 91 PRESENTENTION 19 86.	
DEC 2 H 55 Hs. 8 Brister of Deeds DEC 2 H 55 SH Haller Deputy-Asset	iii
Probate and Filing Fee \$ 4.50 paid. REGISTER OF DECEMBER OF DECEMB	
BOOK! 15.77 P 0 6 6.3	