

CONSUMER CREDIT DOCUMENT

REGISTERED FOR
REGISTRATION
AND RECORDED

48

MAR 17 10 56 AM '87

SATISFACTION: The debt secured by the within Deed of Trust together with the note(s) secured thereby has been satisfied in full.

This the _____ day of _____, 19____

Signed: _____

Recording: Time, Book and Page
L.E. SPEAS
REGISTER OF DEEDS
FORSYTH CO., N.C.

\$6.50 pd
ed

Tax Lot No. _____ Parcel Identifier No. _____

Verified by _____ County on the _____ day of _____, 19____

by _____

Mail after recording to Goldome Credit Corporation
Two Perimeter Park South, Birmingham, AL 35243

This instrument was prepared by Gary Pratt

Brief description for the Index Lot Number Fifty-One (51)

NORTH CAROLINA DEED OF TRUST

THIS DEED OF TRUST made this 4th day of February, 19 87, by and between:

GRANTOR	TRUSTEE	BENEFICIARY
Betty Jo Legrand, <u>single</u> 1228 Shouse St. Winston-Salem, NC 27105	LLOYD K. SWARINGEN P. O. Box 469 Fayetteville, NC 28302	L&M Const. Co., A Partnership 1261 College Ave. Wilkesboro, NC 28697

Enter in appropriate block for each party: name, address, and, if appropriate, character of entity, e.g. corporation or partnership.

The designation Grantor, Trustee, and Beneficiary as used herein shall include said parties, their heirs, successors, and assigns, and shall include singular, plural, masculine, feminine or neuter as required by context.

WITNESSETH, That whereas the Grantor is indebted to the Beneficiary in the principal sum of _____ Dollars (\$ 4640.00)

Forty-six Hundred Forty and 00/100-----
as evidenced by a promissory note of even date herewith, the terms of which are incorporated herein by reference, with 84 monthly
installments of \$ 92.15 each commencing on the 20th day of April, 19 87 and
continuing on the same day of each month thereafter until paid in full.

NOW, THEREFORE, as security for said debt and a valuable consideration, receipt of which is hereby acknowledged, the Grantor has bargained, sold, given, granted and conveyed and does by these presents bargain, sell, give, grant and convey to said Trustee, his heirs, or successors, and assigns, the parcel(s) of land situated in the City of Winston-Salem Township, Forsyth County, North Carolina, and more particularly described as follows:

Being known and designated as Lot Number Fifty-One (51) as shown on the Map of Shouse Property as recorded in Plat Book 2, page 13-A, in the office of the Register of Deeds of Forsyth County, North Carolina, to which map reference is hereby made for a more definite and particular description.

PRINCIPAL AMOUNT OF CONSIDERATION IS \$ 4640

Return to:
GOLDOME CREDIT CORPORATION
Two Perimeter Park South Fifth Floor
P. O. Box 43200
Birmingham, AL 35243

Disbursements hereunder are obligatory under a construction agreement.

TO HAVE AND TO HOLD said real property with all privileges and appurtenances thereunto belonging, to the said Trustee, his heirs, successors, and assigns forever, upon the trusts, terms and conditions, and for the uses hereinafter 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, and shall comply with all of the covenants, terms, and conditions of this Deed of Trust, then this conveyance shall be null and void and may be cancelled of record at the request of the Grantor. If, however, there shall be any default in any of the covenants, terms, or conditions of the Note secured hereby, or any failure or neglect to comply with the covenants, terms, or conditions contained in this Deed of Trust, then and in any of such events, if the default is not made good within fifteen (15) days, the Note shall, at the option of the Beneficiary, at once become due and payable without notice, and it shall be lawful for and the duty of the Trustee, upon request of the Beneficiary, to sell the land herein conveyed at public auction for cash, after having first given such notice of hearing as to commencement of foreclosure proceedings and obtained such findings or leave of court as may be then required by law and giving such notice and advertising the time and place of such sale in such manner as may be then provided in law, and upon such and any resales and upon compliance with the then law relating to foreclosure proceedings to convey title to the purchaser in fee simple.

The proceeds of the sale shall, after the Trustee retains his commission, be applied to the costs of sale, the amount due on the Note hereby secured and otherwise as required by the then existing law relating to foreclosures. The Trustee's commission shall be five percent of the gross proceeds of the sale or the minimum sum of \$300.00, whichever is greater, for a completed foreclosure. In the event foreclosure is commenced, but not completed, the Grantor shall pay all expenses incurred by Trustee and a partial commission computed on five percent of the outstanding indebtedness or the above stated minimum sum, whichever is greater, in accordance with the following schedule, to wit: one-fourth thereof before the Trustee issues a notice of hearing on the right to foreclose; one-half thereof after issuance of said notice; three-fourths thereof after such hearing; and the greater of the full commission or minimum after the initial sale.

And the said Grantor does hereby covenant 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 exceeding 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 all premiums therefor, and shall deliver the Beneficiary such policies along with evidence of premium payment as long as the Note secured hereby remains unpaid. If Grantor fails to purchase such insurance, pay the premiums therefor or deliver said policies along with evidence of payment of premiums thereon, then Beneficiary, at his option, may purchase such insurance. Such amounts paid by Beneficiary shall be added to the Note secured by this Deed of Trust, and shall be due and payable by Grantor to Beneficiary upon demand together with interest thereon, computed on the Annual Percentage Rate shown on the Note.

2. **TAXES, ASSESSMENTS, CHARGES.** Grantor shall pay all taxes, assessments and charges as may be lawfully levied against said premises within thirty (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 Note secured by this Deed of Trust, and shall be due and payable together with interest computed on the Annual Percentage Rate shown on the Note.

3. **LATE CHARGE.** Grantor will pay a late charge of \$6.00 on any installment paid more than 15 days after the due date.

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 provision is included in this Deed of Trust, Grantor must strictly comply with the terms thereof. Notwithstanding anything herein contained, Grantor shall not be entitled to any release of property unless Grantor is not in default 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 securing 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 that he will not commit or permit any waste.
6. 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:
7. DUE ON SALE. If the above described property, or any part thereof, is sold, conveyed, transferred or assigned without the prior written consent of the Beneficiary, its successors, or assigns, such act shall constitute a default in the terms of this Deed of Trust, and the entire balance secured by this Deed of Trust may be declared due and payable at the option of the Beneficiary, its successor or assigns.
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 other similar or dissimilar reason become unacceptable to the holder of the Note, then the holder of the Note 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 succeed to all the rights, powers, and duties of the Trustee.
9. 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's fees of the Trustee in such action shall be paid by Beneficiary and charged to the Note and secured by this Deed of Trust.
10. 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.

IN WITNESS WHEREOF, Borrower has executed and sealed this Deed of Trust.

Ricky Kilby

WITNESS

Use Black Ink

Betty Jo Legrand (SEAL)
(SEAL)

ACKNOWLEDGEMENT BY WITNESS

SEAL-STAMP

NORTH CAROLINA, Wilkes County.

County.

Notary Public of the County and State aforesaid, certify that Ricky Kilby

personally appeared before me this day and being duly sworn, stated that in his/her presence _____ and

Betty Jo Legrand his/her _____ signed

the foregoing Deed of Trust.

Witness my hand and official seal this 5th day of March, 19 87

My commission expires 2-23-88 Margie W. Wyatt Notary Public

ACKNOWLEDGEMENT BY GRANTOR

SEAL-STAMP

NORTH CAROLINA, Wilkes County.

County.

Notary Public of the County and State aforesaid, certify that _____

Betty Jo Legrand Grantor,

personally appeared before me this day and acknowledged the execution of the foregoing instrument. Witness my hand and official

stamp or seal, this 5th day of March, 19 87

My commission expires: 2-23-88 Margie W. Wyatt Notary Public

STATE OF NORTH CAROLINA

COUNTY OF Wilkes

ASSIGNMENT

FOR VALUE RECEIVED, all of the right, title and interest of, in and to the within Deed of Trust is hereby transferred, set over and conveyed unto

Goldome Credit Corporation

whose address is Two Perimeter Park South, Birmingham, Al. 35243

together with the note thereby secured, the money due and to become due thereon, and all right, title and interest of the Assignor to the lands described and conveyed in the within Deed of Trust and the right of foreclosure thereon.

IN WITNESS WHEREOF, the undersigned has caused this instrument to be executed this 5th day of March, 19 87

ATTEST: L&M Const. Co., A Partnership

ASSISTANT SECRETARY

BY: Marie W. Whitworth Marie W. Whitworth
TITLE: Partner

CORPORATE NOTARY ACKNOWLEDGEMENT

STATE OF NORTH CAROLINA

COUNTY OF _____

I, a Notary Public of the County and State aforesaid, certify that

_____ personally came before me this day and acknowledged that _____ he is
the _____ Secretary of

_____ a corporation, and that by authority duly given and as the act of the
corporation, the foregoing instrument was signed in its name by its

_____ President,

sealed with its corporate seal and attested by _____

_____ as its

_____ Secretary.

WITNESS my hand and official seal on the day and year set forth above.

NOTARY PUBLIC

My Commission Expires: _____

SEAL REQUIRED

The foregoing Certificate(s) of Margie W. Wyatt N.P. Wilkes Co. N.C.
is/are certified to be correct. This instrument and this certificate are duly registered at the date and time and in the Book and Page shown on the first page hereof

L.E. SPEAS, REGISTER OF DEEDS REGISTER OF DEEDS FOR FORSYTH COUNTY

By Jessie Holden Deputy/Assistant Register of Deeds

BOOK 1596 P 0490