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PRESENTED FOR
REGISTRATION
AND RECORDED

Jan 27 3 10 PM '89

L. E. SPEAS
REGISTER OF DEEDS
FORSYTH CO., N.C.

\$10.00 pd.

Jr

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

Tax Lot No. _____ Parcel Identifier No. _____

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

by _____

Mail after recording to Ramey, Inc. P.O. Box 11840 Winston-Salem, NC 27116This instrument prepared by James W. Armentrout Pt. Lts. 21E & 22GBrief Description for the index Block 2597, & Lots 221 & 402E

NORTH CAROLINA DEED OF TRUST

THIS DEED of TRUST made this 27th day of January PURCHASE MONEY, 1989, by and between:

GRANTOR	TRUSTEE	BENEFICIARY
<u>K & M Contractors, Inc.</u> <u>2361 Farrington Point Drive</u> <u>Winston-Salem, NC 27107</u>	<u>Larry Feinster</u> <u>5121 N. Causeway Drive</u> <u>Winston-Salem, NC 27106</u>	<u>Ramey, Inc.</u> <u>P.O. Box 11840</u> <u>Winston-Salem, NC 27116</u>
<u>A North Carolina Corporation</u>		<u>A North Carolina Corporation</u>

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 Forty-five thousandand no/100 _____ Dollars (\$45,000.00),
as evidenced by a Promissory Note of even date herewith, the terms of which are incorporated herein by reference. The final due date for payment of said
Promissory Note, if not sooner paid, is January 27, 1991NOW, THEREFORE, as security for said indebtedness, advancements and other sums expended by Beneficiary pursuant to this Deed of Trust and costs of
collection (including attorneys fees as provided in the Promissory Note) and other valuable consideration, the 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 _____ Broadway _____ Township,Forsyth

County, North Carolina, (the "Premises") and more particularly described as follows:

Attachment A

BOOK 1659 P 3409

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 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, all other sums secured hereby 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 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 cured within ten (10) days from the date of, or (b) if there shall be default in any of the other 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 or any other instrument securing the Note and such default is not cured within fifteen (15) days after written notice, then and in any of such events, without further notice, 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 giving such notice of hearing as to commencement of foreclosure proceedings and obtained such findings or leave of court as may then be required by law and giving such notice and advertising the time and place of such sale in such manner as may then be provided by law, and upon such and any sales and upon compliance with the law then relating to foreclosure proceedings under power of sale to convey title to the purchaser in as full and ample manner as the Trustee is empowered. The Trustee shall be authorized to retain an attorney to represent him in such proceedings.

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 collection, taxes, assessments, costs of recording, service fees and incidental expenditures, the amount due on the Note hereby secured and advancements and other sums expended by the Beneficiary according to the provisions hereof and otherwise as required by the then existing law relating to foreclosures. The Trustee's commission shall be five percent (5%) of the gross proceeds of the sale or the minimum sum of \$ _____, 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, including reasonable attorneys fees, and a partial commission computed on five percent (5%) of the outstanding indebtedness or the above stated minimum sum, whichever is greater, in accordance with the following schedule, to-wit: one-fourth (1/4) thereof before the Trustee issues a notice of hearing on the right to foreclosure; one-half (1/2) thereof after issuance of said notice; three-fourths (3/4) thereof after such hearing; and the greater of the full commission or minimum sum after the final 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 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 all premiums therefor, and shall deliver to Beneficiary such policies along with evidence of payment of premiums thereon, then Beneficiary, at his option, may purchase such insurance. If Grantor fails to purchase such insurance, 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 in installments, applied in the inverse order of maturity of such installments or to the repair or reconstruction of any improvements located upon the Property.

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 hereinafter required, then Beneficiary, at his option, may pay the same and the amount so paid 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.

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 possession of such land and improvements to rent same, at any reasonable rate of rent determined by Beneficiary, and after deducting from any such rents the cost of collecting and collection, to apply the remainder to the debt 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 provision is included in this Deed of Trust, Grantor must strictly comply with the terms thereof. No installment of principal or interest shall be applied 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 hereinafter 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.

6. **CONDEMNATION.** In the event that any or all of the Premises 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 receive 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 received, or any part thereof to the indebtedness due hereunder and if payment in installments is applied in the inverse order of maturity of such installments, or to any alteration, repair or restoration of the Premises by Grantor.

7. **WARRANTIES.** Grantor covenants with Trustee and Beneficiary that he warrants the Premises hereinafter conveyed to be free from all liens, mortgages, claims, judgments, taxes, assessments, and other encumbrances, and that he will warrant and defend the title according to the law of this State to a first priority lienholder in favor of the Beneficiary. Title to the property hereinafter described is subject to the following exceptions:

8. **SUBSTITUTION OF TRUSTEE.** Grantor and Trustee covenant and agree to and with Beneficiary that in the event the Grantor shall die, become incapacitated, or for any reason be unable to perform the duties of the Trustee, then the Trustee may appoint in writing, another person to take the place of the Trustee, and upon the signature and registration of the same, the trustee thus appointed shall succeed to all 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.**

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, then the sale of the Premises or any part thereof shall be subject to a Deed of Trust which does not relate to a transfer of the Premises, in the event of a purchase of a purchase money security interest for household appliances. If the sale is by deed, then the deed shall be subject to a Deed of Trust which does not relate to a transfer of the Premises, in the event of a purchase of a purchase money security interest for household appliances. If the sale is by deed, then the deed shall be subject to a Deed of Trust which does not relate to a transfer of the Premises, in the event of a purchase of a purchase money security interest for household appliances. If the sale is by deed, then the deed shall be subject to a Deed of Trust which does not relate to a transfer of the Premises, in the event of a purchase of a purchase money security interest for household appliances.

10. **ADVANCEMENTS.** If Grantor shall at any time perform any of the covenants or conditions contained herein or in any other instrument given as additional security for the Note secured hereby, the Beneficiary may, but without obligation, make advances to permit such covenants or conditions, and all such sums so advanced shall be added to the principal sum, shall bear interest at the rate provided in the Note secured hereby for sums due after default and shall be subject to the demand of the Beneficiary. No such advance or other payment shall constitute a loan or constitute a loan by Beneficiary or prevent such advance from constituting an event of default.

11. **INDEMNITY.** If any sum so provided is brought against the Trustee or Beneficiary in any suit or proceeding brought which may affect the value or title of the Premises, Grantor shall defend, indemnify and hold harmless and reimburse the Trustee or Beneficiary from any suit, demand or expense and any sums expended by Trustee or Beneficiary shall be interest as provided in the Note secured hereby for sums due after default and shall be due and payable on demand.

12. **WARRANTS.** Grantor warrants that he is the owner of the Premises hereinafter conveyed, and that he warrants the Premises hereinafter conveyed to be free from all liens, mortgages, claims, judgments, taxes, assessments, and other encumbrances, and that he will warrant and defend the title according to the law of this State to a first priority lienholder in favor of the Beneficiary.

13. **CIVIL ACTION.** In the event that the Trustee is named as a party in 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 attorneys fees 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.**

IN WITNESS WHEREOF, the Grantor has hereunto set his hand and seal, or if corporate, has caused this instrument to be signed in its corporate name by its duly authorized officers and its seal to be hereunto affixed by authority of its Board of Directors, this day and year first above written.

(Corporate Name)

K & M Contractors, Inc.

By: Cynthia B. Kimm President

ATTEST: Cynthia B. Kimm Secretary (Corporate Seal)

Use Black Ink Only

SEAL-STAMP

NORTH CAROLINA, Forsyth County.

I, a Notary Public of the County and state aforesaid, certify that _____ Grantor, personally appeared before me this day and acknowledged the execution of the foregoing instrument. Witness my hand and official stamp or seal, this _____ day of _____, 19____.

My Commission expires: _____ Notary Public

SEAL-STAMP

NORTH CAROLINA, Forsyth County.

I, a Notary Public of the County and state aforesaid, certify that Cynthia B. Kimm appeared before me this day and acknowledged that she is _____ Secretary of _____ a North Carolina corporation, and that by authority of _____ as an act of the corporation, the foregoing instrument was signed in its name by its _____ as its Secretary.

Witness my hand and official stamp or seal, this 27th day of January, 1987.

My Commission expires: 3/5/90 Notary Public

The foregoing Certificate(s) of James W. Armentrout N.P. Forsyth Co. NC

is 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. SPAS, REGISTER OF DEEDS

By: Joanne Spas Deputy/Assistant Register of Deeds.

REGISTER OF DEEDS FOR **FORSYTH** COUNTY

BEGINNING at a point in the southwestern corner of the Anthony T. Kimmer property as recorded in Deed Book 1635, page 251, Forsyth County Registry; running thence south with the eastern line of new Highway 311 south 15° 01' east 195.65 feet to a monument; thence south 14° 51' 30" east 80.43 feet to a monument, thence south 20° 45' 30" east 190.22 feet to a point, a new corner; running thence on a new line north 67° 52' 36" east 226.36 feet, to a point in the western line of the Aerosol Partners property as recorded in Deed Book 1543, page 0554, Forsyth County Registry; running thence with the western line of the Aerosol Partners north 19° 55' west 95.0 feet, more or less, to an iron; running thence north 23° 06' west 100.0 feet; running thence north 37° 16' 30" west 61.36 feet; running thence north 3° 16' east 113.69 feet to the southeastern corner of Kimmer in Book 1635, page 251; running thence with the southern line of Kimmer north 86° 21' west 246.65 feet to an iron stake, the point and place of BEGINNING; same containing 2.00 acres, more or less, and being part of Lots 21E and 22G, and lots 22J and 402E, Tax Block 2597, Forsyth County Tax Collectors Maps.

There is excepted from the above described tract 30 feet on the west side parallel with and adjacent to the centerline of Farrington Point Drive, which said 30 feet is the right-of-way for Farrington Point Drive; and which point extends into the property 100.00 feet as if Farrington Point was extended that far and no further;

Grantor also herewith conveys unto Grantee, its successors and assigns, a non-exclusive easement 60 feet wide for ingress from Sprague Street to the above-described tract, which said easement is referred to as Farrington Point Drive and the centerline of which said 60 foot easement is as follows:

Beginning at an iron stake, which said iron stake is located at the intersection of the centerline of Farrington Point Drive and the southern right-of-way line of Sprague Street, from said beginning point South 3° 16' West 940.37 feet to the end of a cul de sac.

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