Prepared By: Steven C. Garland (2)
Return to: House & Blanco, P.A.

STATE OF NORTH CAROLINA

COUNTY OF FORSYTH

ASSIGNMENT OF DEED OF TRUST AND
OBLIGATIONS

THIS ASSIGNMENT, made as of the 15th day of September, 1989, by SOUTHERN NATIONAL BANK OF NORTH CAROLINA ("Assignor") in favor of X COMPANY ("Assignee").

WHEREAS, Assignee is the beneficiary under that certain Deed of Trust dated March 5, 1984 by Don R. House and wife, Kaye T. House ("Grantors") to Richard E. Glaze, Trustee, in favor of Assignor recorded on March 16, 1984 in Book 1433 at Page 0910 Forsyth County Register of Deeds (the "Deed of Trust") which secures guaranties by Guarantors of indebtedness to Assignor of IPI Industries, Inc. (the "Obligations");

WHEREAS, Assignor has assigned to Assignee all of Assignor's rights in the Obligations and the Deed of Trust by Assignment and Agreement dated August 7, 1989;

WHEREAS, Assignee desires to memorialize on the real estate records assignment of the Obligations and the Deed of Trust;

NOW, THEREFORE, in consideration of the sum of TEN DOLLARS (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Assignor hereby grants assigns and transfers to the Assignee, all of Assignor's right, title and interest in and to the Obligations and Deed of Trust and the monies due or to become due thereon;

Said Deed of Trust and the Obligations secured thereby have been delivered by Assignor to the Assignee and are being held by the Assignee to maintain and perfect a security interest therein;

TOGETHER WITH the Obligations and all other sums due and to become due thereon;

TO HAVE AND TO HOLD the same unto Assignee and its successors and assigns under the terms hereof, forever.

m 1676+1783

IN TESTIMONY WHEREOF, Assignor has had this Assignment

executed by its duly authorized officers and its Corporate Seal affixed hereto. SOUTHERN NATIONAL BANK OF NORTH CAROLINA Kemo Hallos CHE HICHTER President Secretary (AFFIX CORPORATE SEAL) Crooks Ch STATE OF NORTH CAROLINA COUNTY OF FORSYTH Guilford I, a Notary Public of the County and State aforesaid, certify that // Jol/ personally appeared before me this day and acknowledged that (s)he is the Acst. Secretary of Southern National Bank of North Carolina, a North Carolina Corporation, and that by authority duly given and as the act of the Corporation, the foregoing instrument was signed in its name by its //ce President, sealed with its Corporate Seal and attested by R. Allen Jol/ as its Asst. Secretary. WITNESS my hand and Notarial Seal or Stamp, this the 15th day of Stetenbee, 1989. My Commission Expires: 11-14-90 NOTARIAL SEAL/STAMP: STATE OF NORTH CAROLINA-Forsyth County The foregoing (organnexed) certificate. PRESENTED FOR REGISTRATION ANG RECORDED EP is (are) certified to be correct. This the ..

SEP 19 3 18. 2 SRQ., Register of Deeds

L.E. SPERVS

REGISTER OF DEEDS

paid, 4FORSYTH, CTYNNIC

Probate and Filing Fee \$ ....

m | 676p1798

... Deputy-Assistant