



1967-68 Form Approved 1965, High Point Bar Association

Mail: Morgan Cuyler Post & Special, atty at law Suite 200 Law Bldg.  
High Point NC 27260

This Deed of Trust, Executed this 8th day of November, 1968, by and among

G & H DEVELOPMENT CORPORATION, hereinafter called Grantor;  
Edward N. Post, hereinafter called Trustee;  
and Walter P. Gross and wife, Annie L. Gross, hereinafter called Note Holder;

WITNESSETH: That whereas said Grantor has this day executed and delivered to said Note Holder a promissory note in the sum of Fifty Thousand Dollars, with interest thereon from date at the rate of per cent per annum, said principal and interest being payable as follows: AS SHOWN IN NOTE.

with the further right in Grantor to make additional payments thereon or to pay said note in full at any time without penalty for such prepayment.

AND WHEREAS, It has been agreed that the payment of said note shall be secured by the conveyance of the land hereinafter described;

NOW, THEREFORE, in consideration of the premises and for the purpose aforesaid and for one dollar paid by the Trustee, the receipt of which is hereby acknowledged, said Grantor has bargained and sold and by these presents does bargain, sell and convey unto said Trustee, his heirs, successors and assigns, premises in FORSYTH County, North Carolina, described as follows:

BEGINNING at the West right-of-way line of Kernersville Road, also known as State Highway No. 66, at its point of intersection with the South right-of-way line of Watkins Ford Road, also known as State Road No. 2624; thence along said right-of-way line of Kernersville Road the following courses and distances: South 25 deg. 52 min. 15 sec. East 99.93 feet to an iron; thence South 31 deg. 17 min. East 100.00 feet to an iron; thence South 36 deg. 01 min. 45 sec. East 100.00 feet to an iron; thence South 40 deg. 20 min. 50 sec. East 100.00 feet to an iron; thence South 43 deg. 59 min. 15 sec. East 100.01 feet to an iron; thence South 48 deg. 28 min. 55 sec. East 722.12 feet to an iron stake the same being a new corner in the W. P. Gross property (said stake being in the West right-of-way line of Kernersville Rd.); thence along W. P. Gross new line South 38 deg. 15 min. West 244.54 feet to an iron; thence South 05 deg. 25 min. 20 sec. West 590.89 feet to an iron, Charles Kennedy corner; thence along Charles Kennedy's line South 05 deg. 23 min. 10 sec. West 963.17 feet to an iron, Brown Property; thence along Brown's line North 89 deg. 02 min. 40 sec. West 602.49 feet to an iron; thence along Brown's line North 75 deg. 53 min. 25 sec. West 89.98 feet to an iron, Blackburn property; thence North 05 deg. 09 min. East 962.77 feet along Blackburn's line to an iron; thence North 87 deg. 40 min. 10 sec. West 623.70 feet to an iron, Robbins corner; thence North 05 deg. 57 min. 50 sec. East 835.32 feet along Robbins line to an iron stake; thence North 85 deg. 03 min. 20 sec. West 307.20 feet to an iron in the East right-of-way line of State Road 2622; thence North 06 deg. 39 min. 20 sec. East 271.79 feet along the East right-of-way line of State Road 2622 to an iron in the South right-of-way line of said Watkins Ford Road; thence North 61 deg. 31 min. 10 sec. East 1003.98 feet to the point and place of beginning, the same containing 58.156 acres, more or less, as shown by survey prepared by Davis-Martin, Inc., Job No. S-2032, dated November 4, 1968.

Note holders agree that upon written request from Grantor, Trustee is empowered without any further consent of note holders to release from this Deed of Trust to Grantors any twelve of lots nos. one (1) through nineteen (19) of said property as shown upon a map or plat of said property prepared by Davis-Martin, Inc., Engineers and Surveyors, under date of Nov. 4, 1968, encaptioned Job #S-2032, or as the same may subsequently be recorded. It is understood and agreed the trustee herein has full authority to execute release deeds without the joinder of the holders of the note herein. Note holders further agree that this Deed of Trust shall be cancelled and satisfied of record upon the payment to them of the first Ten Thousand Dollar (\$10,000.00) payment upon the principal of the note herewith secured, together with accrued interest to the date of said payment.

TO HAVE AND TO HOLD the above described premises together with all the rights, privileges and appurtenances thereunto belonging unto said Trustee and his heirs, successors and assigns forever upon the terms and conditions and for the uses and purposes following:

FIRST: Grantor shall pay all taxes and other assessments within the time prescribed by law and shall keep the buildings on said premises in a proper state of repair and preservation, and insured against loss by fire and storm in some reliable insurance company having an office in the County of \_\_\_\_\_, in the amount of \$- 0 -, which policies shall be payable to the Note Holder as his interest may appear and be deposited with him, to be applied in case of loss, so far as the same may extend or may be necessary in the payment of said note; and further, Grantor shall keep the property herein conveyed free and clear of any and all encumbrances which by law may have a priority over the lien created by this trust.

And if Grantor shall fail to pay said taxes or assessments, or to maintain said property in a proper state of repair and preservation, or to effect and continue said insurance in force, or shall fail to keep said property free of all encumbrances, the Note Holder shall have the right to pay said taxes or assessments, or to make said repairs or to effect and continue said insurance or to pay off and remove said encumbrances, and any amount so expended by him shall be deemed principal money secured by this trust bearing interest at the rate of six per cent per annum, and be due and payable when the next ensuing installment on the note becomes due.

SECOND: If the said Grantor shall well and truly pay in full the indebtedness hereby secured, then the title to the land hereby conveyed shall become revested in him free and discharged from the lien of this trust.

THIRD: If any one of said payments or any part thereof be overdue and unpaid for sixty (60) days, the holder of the note hereby secured may declare the entire sum due and payable.

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FOURTH: But if said Grantor shall fail to pay any installment of either principal or interest as the same may hereafter become due, or any amount expended by the Note Holder for insurance or for taxes or for assessments, or to remove any encumbrances as herein provided, then upon any default or breach of the Grantor hereunder for a period of sixty (60) days, it shall be lawful for and the duty of the Trustee, upon demand of the Note Holder, or his assigns or other person who may be entitled to the moneys due on said Note, to sell said land at public auction to the highest bidder for cash, after having advertised such sale by posting a notice thereof for thirty days at the Guilford County Courthouse, Greensboro,  
North Carolina, and by the publication of such notice once a week for four successive weeks in some newspaper published in said County, then appointing a day, hour and place of sale, and upon such sale to execute to the purchaser a good and sufficient deed to said land.

And the Trustee, after having retained out of the proceeds of such sale five per cent commission for making such sale, together with the costs of advertising, selling and reporting to the court, shall apply the residue, so far as it may extend or may be necessary, to the payment of said note and all interest then accrued and any sums advanced by the Note Holder as herein provided, and shall pay the balance thereafter remaining, if any, to said Grantor, or other party entitled thereto.

If foreclosure is commenced but no sale is actually held, the Trustee shall receive such compensation for his services as may be allowed by order of the Clerk of the Superior Court, not exceeding the compensation for holding the sale as above provided.

FIFTH: It is further stipulated and agreed that any statement of facts or recital by said Trustee in his deed in relation to the non-payment of the money secured to be paid, the amount due, the advertisement, sale, receipt of the money, and the execution of the deed to the purchaser shall be received as prima facie evidence of such fact.

SIXTH: That when any reference is herein made to the Grantor or to the Trustee or to the Note Holder, or to the note hereby secured, the singular shall include the plural and the masculine shall include the feminine or the neuter.

THE GRANTOR DOETH HERE COVENANT AND AGREE that he is the owner in fee simple of the land herein conveyed, and has the right to convey the same; that the same is free and clear of all encumbrances except as herein stated; that he will forever warrant and defend the title herein conveyed against the lawful claims of all persons whomsoever; and that he will execute such further assurances as may be necessary or proper to carry out the true intent and purpose of this trust.

IN WITNESS WHEREOF, the Grantor has caused this deed of trust to be executed by its duly authorized officers and its seal to be hereunto affixed the day and year first above written.

ATTEST: [Signature]  
(Corporate Seal) Secretary  
G & H DEVELOPMENT CORPORATION  
By: Walter P. Brans President

STATE OF NORTH CAROLINA — GUILFORD COUNTY

This 18th day of November, 1968, personally came before me  
Walter P. Brans, who being by me duly sworn, says that he is  
President of the G & H DEVELOPMENT CORPORATION  
and that the seal affixed to the foregoing (or annexed) instrument in writing is the corporate seal of said company, and that said writing was signed and sealed by him in behalf of said corporation by its authority duly given. And the said  
Walter P. Brans acknowledged the said writing to be the act and deed of said corporation.

My commission expires: July 31, 1970  
Hilda L. Hangan Notary Public

STATE OF NORTH CAROLINA—Forsyth County

The foregoing (or annexed) certificate of Hilda L. Hangan N.P.  
(here give name and official title of the officer signing the certificate—passed upon)  
Guilford Co nc

is (are) certified to be correct. This the 6 day of Jan A.D. 1969.

Eunice Ayers, Register of Deeds

Probate fee 25c paid.

By: Peggy Stewart Deputy Assistant

State of North Carolina

County of FORSYTH

G & H DEVELOPMENT CORPORATION

TO

EDWARD N. POST, Trustee

CORPORATION DEED OF TRUST

Recorded in

Book No. \_\_\_\_\_, Page \_\_\_\_\_

Clerk's Fee . . . . .

Register's Fee . . . . .

TOTAL . . . . .

Prepared By:

MORGAN, BYERLY, POST & KEZIAH

ATTORNEYS AT LAW

LAW BUILDING

HIGH POINT, NORTH CAROLINA REGISTER OF DEEDS FORSYTH COUNTY, N.C.

PRESENTED FOR REGISTRATION AND RECORDED

JAN 6 9 11 AM '69

EUNICE AYERS

REGISTER OF DEEDS FORSYTH COUNTY, N.C.

7.1.  
2300

BOOK 1021 PAGE 526

FOURTH: But if said Grantor shall fail to pay any installment of either principal or interest as the same may hereafter become due, or any amount expended by the Note Holder for insurance or for taxes or for assessments, or to remove any encumbrances as herein provided, then upon any default or breach of the Grantor hereunder for a period of Sixty (60) days, it shall be lawful for and the duty of the Trustee, upon demand of the Note Holder, or his assigns or other person who may be entitled to the moneys due on said Note, to sell said land at public auction to the highest bidder for cash, after having advertised such sale by posting a notice thereof for thirty days at the Guilford County Courthouse, Greensboro,  
North Carolina, and by the publication of such notice once a week for four successive weeks in some newspaper published in said County, therein appointing a day, hour and place of sale, and upon such sale to execute to the purchaser a good and sufficient deed to said land.

And the Trustee, after having retained out of the proceeds of such sale five per cent commission for making such sale, together with the costs of advertising, selling and reporting to the court, shall apply the residue, so far as it may extend or may be necessary, to the payment of said note and all interest then accrued and any sums advanced by the Note Holder as herein provided, and shall pay the balance thereafter remaining, if any, to said Grantor, or other party entitled thereto.

If foreclosure is commenced but no sale is actually held, the Trustee shall receive such compensation for his services as may be allowed by order of the Clerk of the Superior Court, not exceeding the compensation for holding the sale as above provided.

FIFTH: It is further stipulated and agreed that any statement of facts or recital by said Trustee in his deed in relation to the non-payment of the money secured to be paid, the amount due, the advertisement, sale, receipt of the money, and the execution of the deed to the purchaser shall be received as prima facie evidence of such fact.

SIXTH: That when any reference is herein made to the Grantor or to the Trustee or to the Note Holder, or to the note hereby secured, the singular shall include the plural and the masculine shall include the feminine or the neuter.

THE GRANTOR DOETH HERE COVENANT AND AGREE that he is the owner in fee simple of the land herein conveyed, and has the right to convey the same; that the same is free and clear of all encumbrances except as herein stated; that he will forever warrant and defend the title herein conveyed against the lawful claims of all persons whomsoever; and that he will execute such further assurances as may be necessary or proper to carry out the true intent and purpose of this trust.

IN WITNESS WHEREOF, the Grantor has caused this deed of trust to be executed by its duly authorized officers and its seal to be hereunto affixed, the day and year first above written.

ATTEST: [Signature] G & H DEVELOPMENT CORPORATION  
(Corporate Seal) Secretary By: Walter P. Brans President

STATE OF NORTH CAROLINA — GUILFORD COUNTY

This 8th day of November, 1968, personally came before me Walter P. Brans, who being by me duly sworn, says that he is President of the G & H DEVELOPMENT CORPORATION, and that the seal affixed to the foregoing (or annexed) instrument in writing is the corporate seal of said company, and that said writing was signed and sealed by him in behalf of said corporation by its authority duly given. And the said Walter P. Brans acknowledged the said writing to be the act and deed of said corporation.

My commission expires: July 2, 1970 Nelda L. Hangan Notary Public

STATE OF NORTH CAROLINA—Forsyth County

The foregoing (or annexed) certificate of Nelda L. Hangan n.p.  
(here give name and official title of the officer signing the certificate. passed upon)  
Guilford Co nc

is (are) certified to be correct. This the 6 day of Jan A.D. 1969.

Eunice Ayers, Register of Deeds

Probate fee 25c paid.

By Peggy Stewart Deputy-~~Assistant~~

State of North Carolina

County of FORSYTH

G & H DEVELOPMENT CORPORATION

TO

EDWARD N. POST, Trustee

CORPORATION DEED OF TRUST

Recorded in

Book No. \_\_\_\_\_, Page \_\_\_\_\_

Clerk's Fee . . . . .

Register's Fee . . . . .

TOTAL . . . . .

Prepared By:

MORGAN, BYERLY, POST & KEZIAH

ATTORNEYS AT LAW

LAW BUILDING

HIGH POINT, NORTH CAROLINA REGISTER OF DEEDS FORSYTH COUNTY, N.C.

PRESENTED FOR REGISTRATION AND RECORD

JAN 6 9 11 AM '69

EUNICE AYERS

REGISTER OF DEEDS FORSYTH COUNTY, N.C.

BOOK 1021 PAGE 526