

Mail To: Carl C Hoots Rt #2 Box 535 Yadkinville NC 27055  
DEED OF TRUST-Form DT-304 54 Printed and for sale by James Williams & Co., Inc., Yadkinville, N. C.

STATE OF NORTH CAROLINA, FORSYTH County.

THIS DEED OF TRUST, Executed this 12 day of December, 1975, by and among  
PAUL TRUMAN McDOWELL T/A P & M TRUCKING COMPANY

LEE ZACHARY, hereinafter called Grantor;  
CARL C. HOOTS and wife, ELVA S. HOOTS, hereinafter called Trustee;

and 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 NINE THOUSAND AND 00/100 Dollars, with interest thereon from date at the rate

of 8 per cent per annum, said principal and interest being payable as follows: \$109.19 on January 12, 1976 and \$109.19 on the 12th day of each month thereafter until the full sum of \$9,000.00 shall have been fully paid; payments to be applied first to interest due and the remainder to principal

If any one of said payments or any part thereof be overdue and unpaid for 10 days, the holder of the note hereby secured may declare the entire sum due and payable; and 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 WINSTON Township, FORSYTH County, North Carolina, described as follows:

Lying and being in the city of Winston-Salem, North Carolina fronting on the North side of West End Boulevard beginning at an iron stake at the Southeast corner of Lot 69 and running thence in a Southeastwardly direction with the said boulevard 50 feet to an iron stake to an alley; thence in a Northeastwardly direction with said alley 170 feet to an iron stake; thence in a Northwestwardly direction 95 feet to an iron stake; thence in a Southwestwardly direction with the East line of Lot 69, 170 feet to the place of BEGINNING on the North side of West End Boulevard, being known and designated as Lot 68, Section 1, on the plat of the West End Hotel and Land Company, recorded in Book 59, page 95, Office of the Register of Deeds of Forsyth County, North Carolina. This is the same property which was conveyed by J. D. King and wife, Mattie M. King to W. J. King and wife, Garry Bost King by deed dated May 9, 1923 and recorded in Book 222, page 71, Office of the Register of Deeds of Forsyth County, North Carolina. Also see Plat Book 8, page 83.

This is a purchase money deed of trust.

The above land was conveyed to Grantor by Carl C. Hoots et ux. See Book No. 1162, Page P0640.  
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 Forsyth in the amount of \$ 9,000.00, 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

BOOK 1162 P0640

