

Mail to Porter Box (Name) 345 (St. & No. or R.F.D.) (City) (State)

STATE OF NORTH CAROLINA
COUNTY OF FORSYTH

CORPORATION
DEED OF TRUST

This Indenture, made this 12th day of January, 19 79, by and between
E & A CONSTRUCTION CO. INC., a Corporation of Forsyth County, North Carolina,
party of the first part, and ROBERT W. PORTER Trustee, party of the second part,
and Clemmons West Development Co., A N. C. General Partnership part Y of the third part;

WITNESSETH, Whereas, the said party of the first part being indebted to said part y of the third part in the
principal sum of NINE THOUSAND EIGHT HUNDRED EIGHTY---- Dollars for Balance of
purchase price of real estate, as evidenced by note(s) of even date herewith, as follows:
One Note in the amount of \$9,880.00, plus interest at the rate of 10% per annum, being due and
payable in full One Year from date all as more fully set out in said note,
the payment whereof the said party of the first part desires to secure.

NOW, THEREFORE, in consideration of the premises, and in further consideration of one dollar to each in hand paid, the receipt
whereof is hereby acknowledged, the said party of the first part has granted, bargained and sold and by these presents does grant, bargain,
sell and convey unto the said Robert W. Porter Trustee, his successors, or assigns, that certain piece, parcel, lot
or tracts of land lying in Forsyth County, and more particularly described as follows:

BEING KNOWN AND DESIGNATED as Lot Number 238, as shown on the Plat of
Clemmons West, Section 5, as recorded in Plat Book 27, page 48 (2 sheets)
in the Office of the Register of Deeds of Forsyth County, North Carolina,
reference to which is hereby made for a more particular description.

TO HAVE AND TO HOLD The said premises, together with all the privileges and appurtenances thereto belonging, incident or appertaining thereto, unto the
said Robert W. Porter Trustee, his successors and assigns, in trust for
the uses and purposes hereinafter limited, described and declared. And the said party of the first part covenants with the said Trustee that it is seized of said
premises in fee, and has the right to convey the same in fee simple; that the same are free from all encumbrances, and that it will warrant and defend the title to the
same against the claims of any and all persons whomsoever.

PROVIDED, Nevertheless, and on this EXPRESS CONDITION, that if the said party of the first part shall fail or neglect to pay the interest on the aforesaid
note(s) as the said interest becomes due and payable, or if it shall fail or neglect to pay the principal and interest due on any of said note(s) at the maturity of any of
them, or if any part of said note(s) shall remain due and unpaid, then it shall be the duty of the said Robert W. Porter Trustee,
his successors or assigns, at the request of the said part y of the third part, or its assigns, to sell said land at public
auction to the highest bidder for cash at the courthouse door in Winston-Salem, Forsyth County, N.C., after giving all notices of hearing and sale for the time and in
the manner prescribed by applicable law, and thereafter shall make and deliver to the purchaser thereof a deed therefor, and the said Trustee, after deducting 5%
commission for making said sale, and after applying all expenses necessarily incurred in properly executing the trust herein declared, shall apply the proceeds of
said sale to the discharge and payment of the aforesaid note and interest, then pay the surplus, if any, to the parties entitled to same according to law.

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It is stipulated and agreed that in case the said party of the first part shall pay off said note(s) and interest and shall discharge fully the trusts herein declared before such sale then the aforesaid premises shall be reconveyed to the said party of the first part or the title hereto be revested according to the provisions of law. And the said party of the first part covenants and agrees that it will keep all taxes which may be assessed against said premises promptly paid off, and that it will keep the buildings on premises insured against loss or damage by fire, for the benefit of the said part Y of the third part, loss, if any, to be made payable in the policy or policies of insurance to said Trustee, as his interest may appear; and in case the said taxes or the premiums for said insurance should at any time be paid by the said part Y of the third part, or assigns, then the amounts so expended shall become debts due, shall bear interest at the rate of six per cent per annum, and their payment will be secured by this deed of trust.

The irrevocable power to appoint a substitute trustee or trustees is hereby expressly granted to the party of the third part, its successors or assigns, to be exercised at any time hereafter, without notice and without specifying any reason therefor, by filing for record in the office where this instrument is recorded an instrument of appointment. The party of the first part, for itself, its successors and assigns, and the party of the second part herein named, or that may be substituted hereunder, expressly waive notice of the exercise of this power, and any necessity for making oath or giving bond by any trustee, as well as any requirement for application to any court for the removal, appointment or substitution of any trustee hereunder; and the party of the third part, its successors or assigns, may elect to appoint a substitute trustee in accordance with the laws of North Carolina.

IN TESTIMONY WHEREOF, The said party of the first part has caused these presents to be signed by its _____ President, attested by its Secretary, and has caused its Common Seal to be affixed hereto.

E & A CONSTRUCTION CO. INC.

Attest: Linda L. Hemrick
Secretary

By Robert W. Porter
President

STATE OF NORTH CAROLINA—COUNTY OF FORSYTH

This 28th day of March, 19 79, personally came before me, Beryl R. Mitchell, a notary public, Linda L. Hemrick who, being by me duly sworn, says that he knows

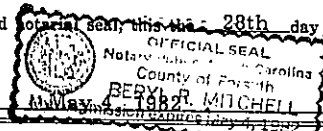
the Common Seal of E & A CONSTRUCTION CO. INC. (Name of Secretary or Asst. Secretary) and is acquainted with Richard Hemrick (Name of Corporation)

who is the President of said Corporation, and that he, the said Linda L. Hemrick is the Secretary of the said Corporation, and saw the said President sign the foregoing instrument, and saw the Common Seal of said Corporation affixed to said instrument by said President, and that he, the said Linda L. Hemrick (Name of Secy. or Asst. Secy.) signed his name in attestation of the execution of said instrument in the presence of said President of said Corporation.

Witness my hand and Notarial Seal, this 28th day of March, 19 79.

(Notarial Seal)

My commission expires: May 4



Beryl R. Mitchell
Notary Public

STATE OF NORTH CAROLINA—Forsyth County

The foregoing (or annexed) certificate of Beryl R. Mitchell, Notary Public of Forsyth

(here give name and official title of the officer signing the certificate, passed upon)

County, North Carolina

is (was) certified to be correct. This the 2 day of April, A.D. 19 79

Probate fee 1.00 paid.

Eunice Ayers, Register of Deeds

By Jessie Gable Deputy Assistant

Filing Fee \$ 4.00 paid.

Drafted by: Robert W. Porter

PRESENTED FOR
REGISTRATION
AND RECORD

APR 2 11 33 AM '79

EUNICE AYERS
REGISTER OF DEEDS
FORSYTH CTY, N.C.

Robert W. Porter

FOR

Trustee

Robert W. Porter

TO

FROM

E & A CONSTRUCTION CO. INC.

CORPORATION
DEED OF TRUST

MMK1267P0603