

Mail to JOSEPH E. FRANKLIN 4697 REIDSVILLE RD. W. NC
 (Name) (St. & No. or R.F.D.) (City) (State)

STATE OF NORTH CAROLINA
 COUNTY OF FORSYTH

DEED OF TRUST

This Indenture, made this 15th day of October, 19 79, by and between
C & F ENTERPRISES, A General Partnership of North Carolina

part y of the first part, and LESLIE G. FRYE Trustee, party of the second part,
 and JOSEPH E. FRANKLIN & wife, LOUISE W. FRANKLIN part ies of the third part;

WITNESSETH, Whereas, the said part y of the first part being indebted to said part ies of the third part
 in the principal sum of THIRTY-THREE THOUSAND AND NO/100----- 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 \$33,000.00 plus interest at the rate of 11% per annum,
 being due and payable in 180 monthly installments of \$375.08 beginning 11/10/79,

the payment whereof the said part y of the first part desire(s) 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 part y of the first part as granted, bargained and sold and by these presents do as grant, bargain, sell and convey unto
 the said Leslie G. Frye Trustee, his successors, or assigns, that certain piece, parcel, lot or tracts of land lying in Forsyth County, and
 more particularly described as follows:

TRACT 1: Lying and being in Winston Township, Forsyth County, North Carolina, and being
 more particularly described as follows: said tract of land measuring a frontage of 80 feet on Poplar
 Street and of that width extending westwardly to the eastern line of Lot 53 on the hereinafter referenced
 plat, measuring a distance of 118 feet on the northern side and 160 feet on the southern side, being
 also known as Lot 59 on the W. E. Franklin Plat of Reservation Lands as recorded in Plat Book
 8 at page 54 of the Forsyth County Registry, to which map reference is hereby made for a more
 particular description. See Deed Book 555 at page 226.

TRACT 2: BEGINNING at an iron stake on the west side of Poplar Street at the northeast corner
 of Lot No. 59 of the herein-referenced plat, and running thence westwardly with the north line
 of said Lot 59, 118 feet to an iron stake on the line of H. W. Foltz, now or formerly; thence northwardly
 63 feet to an iron stake near the branch; thence eastwardly 110 feet, more or less, to an iron stake
 on the western side of Poplar Street; thence southwardly along Poplar Street 60 feet to an iron
 stake, the point and place of Beginning; containing the southern part of Lot No. 80 on the W. E.
 Franklin Plat of Reservation Lands as recorded in Plat Book 8 at page 54 of the Forsyth County
 Registry, to which map reference is hereby made for a more particular description. See Deed
 Book 791 at page 33.

TO HAVE AND TO HOLD The said premises, together with all the privileges and appurtenances thereto belonging, incident or appertaining thereto, unto the
 said Leslie G. Frye Trustee, his successors and assigns, in trust for the uses and purposes hereinafter limited, described
 and declared. And the said part y of the first part covenant(s) with the said Trustee that it is seized of said premises in fee, and as
 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 part y 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 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 Leslie G. Frye
 Trustee, his successors or assigns, at the request of the said part ies of the third part, or their 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.

It is stipulated and agreed that in case the said part y 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 part y of the first part or the title hereto be vested according to the provisions
 of law. And the said part y of the first part covenant s and agree s that it will keep all taxes which may be assessed against said premises
 promptly paid off, and that they will keep the buildings on premises insured against loss or damage by fire, for the benefit of the said part ies 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 ies 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 part y of the first part, for themselves, their heirs, executors, administrators, 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 part ies 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 C & F Enterprises, has caused this instrument to be
executed by its partners and has adopted their seals as its seal,
~~XX~~ the day and year first above written.

C & F ENTERPRISES, A General Partnership (SEAL)

By William C. Creasy (SEAL)
 WILLIAM C. CREASY, partner

By James E. Fechner (SEAL)
 JAMES E. FECHNER, Partner

BOOK 1287P0839

STATE OF NORTH CAROLINA—Forsyth County

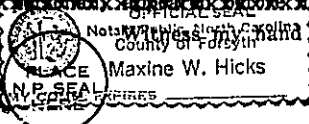
I, _____, a Notary Public of Forsyth County, North Carolina, do certify that _____ and his wife, _____ each personally appeared before me this day and acknowledged the due execution of the foregoing Deed of Trust. Witness my hand and official seal, this _____ day of _____, 19____.



_____, Notary Public
My commission expires: _____

STATE OF NORTH CAROLINA—Forsyth County

I, Maxine W. Hicks, a Notary Public of Forsyth County, North Carolina, do certify that William C. Creasy and James E. Fechner, general partners of C & F Enterprises, a North Carolina General Partnership, personally appeared before me this day and acknowledged on behalf of and as an act of said partnership, the due execution of the foregoing Deed of Trust.



_____, Notary Public
My commission expires: 9/1/84

STATE OF NORTH CAROLINA—Forsyth County

This _____ day of _____, A.D., 19____, personally came before me, _____, a notary public, _____ who, being by me duly sworn, says that he knows the Common Seal of _____ and is acquainted with _____ who is the _____ President of said Corporation, and that he, the said _____, is the _____ Secretary of said Corporation, and saw the said _____ President sign the foregoing instrument, and saw the said Common Seal of said Corporation affixed to said instrument by said _____ President, and that he, the said _____, 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 the _____ day of _____, A.D., 19____.
_____, Notary Public
My commission expires: _____

STATE OF NORTH CAROLINA—Forsyth County

The foregoing ~~for~~ certificate of Maxine W. Hicks, Notary Public of Forsyth County, North Carolina (here give name and official title of the officer signing the certificate, passed upon)

is ~~(me)~~ certified to be correct. This the 16 day of October A.D. 19 79.

Eunice Ayers, Register of Deeds

Probate fee \$1.00 paid.

By Sherry Lewis Deputy ~~Assistant~~

Filing fee \$ 4- paid.

Drawn By Leslie G. Frye



Insert brief description here to be used on Register of Deeds Index

LOUISE W. FRANKLIN

JOSEPH E. FRANKLIN and wife

FOR

TRUSTEE

Leslie G. Frye

TO

Partnership

C & F ENTERPRISES, A General

FROM

DEED OF TRUST

PRESENTED FOR
REGISTRATION
AND RECORDED

OCT 16 10 54 AM '79

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

MB

1287P0840