

SIGNATURE OF DRAFTSMAN

E & A CONSTRUCTION CO., INC.

lot or parcel of land lying and being in Clemmons Township, County of Forsyth,
and State of North Carolina, and more particularly described as follows:

BEING KNOWN AND DESIGNATED as Lot Number 266, as shown on the Plat of Clemmons West Section 8A, as recorded in Plat Book 27, page 115, in the Office of the Register of Deeds of Forsyth County, North Carolina, reference to which is hereby made for a more particular description.

The Grantors covenant and agree that they will pay when due all taxes, assessments, levies, and charges upon or against the property herein described, and will keep the improvements and the buildings now or hereafter on said premises insured against loss and damage by fire, tornado and windstorm, and against such other hazards as the Bank may require, including business interruption, in amounts satisfactory to the Bank, plus amounts sufficient to prevent any co-insurance liability of the owner of the property or the Bank, for the benefit of the Bank, loss, if any, to be made payable in the policy or policies of insurance to the Bank as its interest may appear, the loss payable clauses to be in such form as the Bank may require. All insurance shall be of such types as the Bank may, from time to time, require and shall be renewed as required by the Bank, and the policies and renewals thereof shall, when issued, be immediately delivered to the Bank. The cost of any insurance, or any part thereof, may be applied by the Bank, at its option, either to the reduction of the principal of the loan, or to the restoration or repair of the property damaged.

BOOK 1295P0261

The Bank may, at its option, pay any insurance premiums, taxes, assessments, levies, or charges against the premises. In case such insurance premiums, taxes or other assessments, levies or charges shall be at any time paid by the Bank, the amounts so expended shall immediately become debts due by the Grantors, shall bear interest at the maximum legal rate per annum, and their payment shall be secured by this deed of trust.

The Bank shall have the right, after default, in any of the terms, covenants, or agreements herein contained, or contained in the aforesaid note, to the appointment of a receiver to collect the rents and profits from the premises hereinafter described without consideration of the value of the premises or the solvency of any person liable for the payment of the amounts then owing, and all amounts collected by the receiver shall, after expenses of the receivership, be applied to the payment of the indebtedness hereby secured, and the Bank, at its option, in lieu of the appointment of a receiver, shall have the right to do the same.

In case the Bank or the Trustee voluntarily or otherwise shall become a party to any suit or legal proceeding to protect the property herein conveyed or to protect the lien of this deed of trust, the Trustee and the Bank shall be saved harmless and shall be reimbursed by the Grantors for any amounts paid, including all reasonable costs, charges, and attorney's fees incurred in any such suit or proceeding, and the same shall be secured by this deed of trust and its payment enforced as if it were a part of the original debt.

The Bank shall at any time have the right to remove the Trustee herein named and to appoint his successor by an instrument in writing, duly acknowledged, in such form as to entitle such written instrument to record in this State, and in the event of the death or resignation of the Trustee herein named, the Bank shall have the right to appoint his successor by such written instrument, and any Trustee so appointed shall be vested with the title to the property hereinbefore described, and shall possess all the powers, duties, and obligations herein conferred on the Trustee in the same manner and to the same extent as though he were named herein as Trustee.

And the Grantors covenant with the Trustee that they are seized of said land and premises in fee and have the right to convey the same in fee simple; that the same are free and clear of all encumbrances, and that they will warrant and defend the title to the same against the lawful claims of all persons whomsoever.

The covenants, terms, and conditions herein contained shall bind, and the benefits and powers shall inure to the respective heirs, executors, administrators, successors, and assigns of the parties hereto. Whenever used herein, the singular number shall include the plural, the plural the singular, and the term "Bank" shall include any payee of the indebtedness hereby secured and any transferee or assignee thereof, whether by operation of law or otherwise.

IN WITNESS WHEREOF, the Grantor(s) has executed this Indenture the year and date first above written.

IN TESTIMONY WHEREOF, the said E & A CONSTRUCTION CO., INC. has caused

these presents to be signed by its _____ President, attested by its _____ Secretary and has caused its Common Seal to be affixed hereto the year and date first above written.

Individual Borrower:

_____(SEAL) _____(SEAL)

_____(SEAL) _____(SEAL)

E & A CONSTRUCTION CO., INC.

(Name of corporation)

By Robert H. Hemrick President

Secretary

[Corporate Seal]

NORTH CAROLINA, COUNTY OF _____

I, _____, a Notary Public of _____ County, N. C.,

do hereby certify that

each personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and notarial seal, this _____ day of _____, 19 _____.

My commission expires:

Notary Public

NORTH CAROLINA, COUNTY OF FORSYTH

I, Janet H. Turner, Notary Public of Forsyth County, N. C.

certify that Linda L. Hemrick personally came before me this day and acknowledged that he is

Secretary of E & A CONSTRUCTION CO., INC.

a corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its

President, sealed with its corporate seal, and attested by himself as its _____ Secretary.

Witness my hand and notarial seal, this 11th day of January, 19 80.

My Commission expires: May 22, 1984

Notary Public

NORTH CAROLINA, County of Forsyth

The foregoing certificate(s) of Janet H. Turner N. P. Forsyth Co., N. C.

is (are) certified to be correct. This the 22nd day of January, 19 80

By Eunice Ayers Register of Deeds
Dorothy Hawkins Deputy Assistant

Probate fee \$00
Paid

DRAFTED BY Samuel M. Booth

UNITED CITIZENS BANK

TRUSTEE FOR

SAMUEL M. BOOTH

TO

E & A CONSTRUCTION CO., INC.

DEED
PRESENTED FOR
RECORDATION
JAN 22 2 14 PM '80
REGISTER OF DEEDS
BOOK 1295P0262