

This Deed drafted by: Billy D. Friende, Jr.Mail this Deed to: Louis Baldwin, 212 W. 5th Street, WS, NC 27101
(Name) (Street & Number) (City) (State) (Zip)STATE OF NORTH CAROLINA
COUNTY OF FORSYTHPURCHASE MONEY
DEED OF TRUST

This Indenture, made this 2nd day of July, 1985, by and between RONNIE C. PEPPERS and GLORIA S. BLACK, d/b/a B & P Associates, a N.C. General Partnership parties of the first part, and BILLY D. FRIENDE, JR. Trustee, party of the second part, and VIRGINIA B. BALDWIN and husband, LOUIS B. BALDWIN parties of the third part;

WITNESSETH, Whereas, the said parties of the first part being indebted to said parties of the third part in the principal sum of Sixteen Thousand Six Hundred and 00/100 Dollars for balance of purchase price of real property as evidenced by note(s) of even date herewith, as follows:

per terms of Promissory Note.

the payment whereof the said parties 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 parties of the first part have granted, bargained and sold and by these presents do grant, bargain, sell and convey unto the said Billy D. Friende, Jr. Trustee, his successors, or assigns, that certain piece, parcel, lot or tracts of land lying in Forsyth County, and more particularly described as follows:

See attached EXHIBIT A hereinafter
incorporated by reference.

This Deed of Trust is not assumable without the written
permission of VIRGINIA B. BALDWIN and husband,
LOUIS B. BALDWIN.

TO HAVE AND TO HOLD The said premises, together with all the privileges and appurtenances thereto belonging, incident or appertaining thereto, unto the said Billy D. Friende, Jr. Trustee, his successors and assigns, in trust for the uses and purposes hereinafter limited, described and declared. And the said parties of the first part covenant(s) with the said Trustee that they are seized of said premises in fee, and have the right to convey the same in fee simple; that the same are free from all encumbrances, and that they 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 parties 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 they 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 Billy D. Friende, Jr. Trustee, his successors or assigns, at the request of the said parties 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 parties 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 parties of the first part or the title hereto be revested according to the provisions of law. And the said parties of the first part covenant and agree that they 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 parties 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 parties 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 parties 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 parties 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 B & P Associates, a N.C. General Partnership have hereunto set their hands and seals the day and year first above written.

Ronnie C. Peppers (SEAL)
RONNIE C. PEPPERS, Partner
B & P Associates, a N.C.
General Partnership (SEAL)

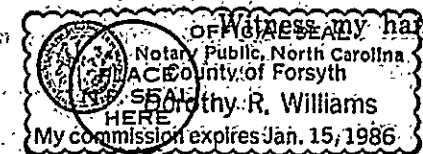
Gloria S. Black (SEAL)
GLORIA S. BLACK, Partner
B & P Associates, a N.C.
General Partnership (SEAL)

000192071 23

1494P1007

STATE OF NORTH CAROLINA—Forsyth County

I, Dorothy R. Williams, a Notary Public of Forsyth County, North Carolina, do certify that RONNIE C. PEPPERS and GLORIA S. BLACK, Partners of B & P Associates, a N.C. General Partnership 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 2nd day of July, 1985.
Dorothy R. Williams Notary Public
My commission expires: January 15, 1986

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

This _____ day of _____, A.D., 19____, personally came before me, _____, a notary public, _____ who, being by me
(Name of Secretary or Assistant Secretary)

duly sworn, says that he knows the Common Seal of _____
(Name of Corporation)

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.

(Name of Secretary or Assistant Secretary)



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 (or annexed) certificate of Dorothy R. Williams NP
(here give name and official title of the officer signing the certificate—passed upon)
Forsyth Co., NC.

is (are) certified to be correct. This the 2nd day of July, A.D. 1985.

Eunice Ayers, Register of Deeds
L. E. Speas, Register of Deeds

Probate and filing fee \$ 8.00 paid. By Crystal Clinard Deputy Assistant

PRESENTED FOR
REGISTRATION
AND RECORDED

JUL 3 1 06 PM '85

L. E. SPEAS
REGISTER OF DEEDS
FORSYTH CO., N.C.

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

FOR

TRUSTEE

TO

FROM

DEED OF TRUST

1494P1008

EXHIBIT A

TRACT 1

BEING KNOWN and designated as Lot Numbers 123, 124, 125, 126, 127 and 128 as shown on the Map of Liberty Heights, recorded in Deed Book 97, page 573 in the Office of the Register of Deeds of Forsyth County, North Carolina, reference to which is hereby made for a more particular description. Also being known and designated as 1502 Seventeenth Street, Winston-Salem, North Carolina, Block 1245, Lots 123, 124, 125, 126, 127 and 128.

TRACT 2

BEING KNOWN and designated as Lot Number 111 as shown on the Map of Pinecrest, recorded in Plat Book 1, page 66 in the Office of the Register of Deeds of Forsyth County, North Carolina, reference to which is hereby made for a more particular description. Exception is made for the right of way to State Highway Commission recorded in Deed Book 773, page 67, Forsyth County Registry. Also being known and designated as 2246 Lula Boulevard, Winston-Salem, North Carolina, Block 1935, Lot 111A.

TRACT 3

In a settlement known as Liberia and Moores Field, fronting on Alder Street 50 feet and of that width extending northwardly 100 feet to the line of land owned by the City of Winston-Salem being bounded on the southeast by Alder Street, southwest by Lot 114, northwest by the City of Winston-Salem, and northeast by Lot 112, the herein described and conveyed lot being known and designated as Lot 113 on the Plat of Moores Field. Said property was conveyed to Richmond Rucker by deed recorded in Deed Book 378, page 16 and is designated as Tract 6 described in deed recorded in Deed Book 985, page 295. Also being known and designated as 1240 Alder Street, Winston-Salem, North Carolina, Block 6093, Lot 3.

TRACT 4

BEGINNING at the southwest intersection of Shady Mount Avenue, now Cameron Avenue and Fourteenth Street and running thence with 14th Street West 75 feet to S.E. Whicker's northeast corner; thence with Whicker's line in a southerly direction 247 feet, more or less, to Whicker's southeast corner in an alley; thence east with said alley 78.5 feet to Shady Mount Avenue, now Cameron Avenue, said being corner of 20 foot alley; thence in a northerly direction with Shady Mount Avenue, now Cameron Avenue 246.5 feet to the Beginning. The same being Lot No. 16 on the Map of Shady Mount as developed by American Building and Supply Company in Book 97, page 579, Forsyth County Courthouse, North Carolina. SAVE AND EXCEPT a small triangular portion of said lot located in the northeast corner which was conveyed to the City of Winston-Salem for the widening of the intersection of Cameron Avenue and 14th Street. Also being known and designated as 1338 Cameron Avenue, Winston-Salem, North Carolina, Block 830, Lot 16B.

TRACT 5

FRONTING 100 feet on the east side of Byerly Avenue and of that width extending back east with the north margin of a 20 foot alley, 77 feet to the west line of Lot No. 16 and being known and designated on the Plat of Shady Mount property as the south part of Lot No. 17, the north part of said lot being owned by S.E. Whicker, and for a more particular description of said lot reference is hereby had to said plat recorded in Deed Book 97, page 579 in the Office of the Register of Deeds of Forsyth County, North Carolina. Also being known and designated as 1353 Gray Avenue, Winston-Salem, North Carolina, Block 830, Lot 102.