

STATE OF NORTH CAROLINA  
COUNTY OF FORSYTH

151

## DEED OF TRUST

THIS INDENTURE, made and entered into this 12 day of July, 1989, by and between JANICE V. O'TOOLE (Divorced) the "Borrower" (whether single, plural, masculine or feminine), W. Hayes Foster the Trustee, and FLEET FINANCE & MORTGAGE, INC., a North Carolina corporation, the "Lender",

## WITNESSETH:

WHEREAS, Borrower is indebted to Lender for money borrowed, as evidenced by a Note of even date herewith, in the principal sum of THIRTY-SIX THOUSAND FOUR HUNDRED FIFTY and 26/100ths Dollars (\$ 36450.26) which, together with interest at EIGHTEEN (18.00 %) percent per annum, is payable \$ 587.00 on the 17th day of August, 19 89, and a like amount on the same day of the following 179 months, except that the final installment shall be \$ \_\_\_\_\_;

NOW, THEREFORE, in consideration of the indebtedness herein acknowledged and the sum of One Dollar (\$1.00) in hand received, Borrower has and does by these presents give, grant, bargain and convey to the Trustee, his successors and assigns, the following described real property; situate in Forsyth County, North Carolina, to-wit:

FOR PROPERTY DESCRIPTION, PLEASE SEE EXHIBIT "A" ATTACHED.

together with all buildings and improvements now or hereafter located upon the said property and including all lighting and other fixtures affixed to said improvements which shall be deemed a part of said realty and the security for this indebtedness.

TO HAVE AND TO HOLD said property unto the Trustee, his heirs, assigns and successors in trust forever upon the trust and for the uses and purposes hereinafter set forth.

Borrower covenants that he is seized of the property in fee, has the right to convey same in fee and that he will forever warrant and defend the title to said property and that the same is free and clear of all liens and encumbrances except for easements and restrictions of record, current taxes, and the lien of that certain deed of trust to John L. Barber, Trustee for

Forsyth Savings & Loan Corporation, recorded in Book 1242 at Page 53 in the Public Registry of this County.

This conveyance is in trust, nevertheless, for the purpose of securing the payment of the aforesaid indebtedness and the performance by the Borrower of the covenants set forth herein and in the Note secured hereby; and when the Borrower shall well and truly perform all said covenants and agreements, time being of the essence, then this conveyance shall become null and void and Lender shall cause the same to be cancelled of record.

However, should Borrower default in the timely payment of any of the sums secured hereby, or in the performance of any covenants contained in any prior deeds of trust upon this property, or the notes secured thereby, or should Borrower fail to perform any of the covenants contained herein, then, at the option of the owner and holder hereof, the entire unpaid principal and accrued interest shall become immediately due and payable; and the Trustee shall be duly bound, and is hereby empowered, to sell the property hereinabove described, upon the request of the owner and holder hereof, such sale to be at public auction to the highest bidder for cash, at the place designated by the Trustee, after proper advertisement of same as by law provided, and to convey the title to said property to the purchaser; and the Trustee shall apply the proceeds of said sale as prescribed by the General Statutes of North Carolina. The Trustee shall be entitled to a commission for services rendered in the amount of 5% of the proceeds of the sale but not less than \$200.00; or, if the sale is advertised but not held, then the compensation of the Trustee for services rendered shall be 3% of the principal and accrued interest owed on the date of the first advertisement but not less than \$100.00.

And the Borrower covenants with the Trustee and the Lender, its successor, and assigns:

1. That he will keep the premises in good order and repair and shall keep them insured against loss by fire, lightning, windstorm and such other casualties as Lender may require to the extent of the full value of the improvements; and that he will cause the loss payable provisions of such policies to reflect the interest of the Lender in said policies and will cause a copy of such policies to be forwarded to the Lender. Borrower does hereby authorize and direct each insurance company to pay any casualty loss directly to Lender, and Lender may apply such proceeds either to the payment of the indebtedness secured hereby or to the restoration of the property. Borrower does hereby appoint Lender as his attorney-in-fact for the purpose of endorsing his name upon any such check or draft for such proceeds. In the event of foreclosure, all right, title and interest of Borrower in such hazard insurance policies shall pass to the purchaser or grantee.

2. That Borrower will pay all ad valorem taxes, charges, and assessments levied against the property described above within ninety days after said taxes become due and payable.

3. That upon the failure of Borrower to make any payment of taxes, insurance premiums, or similar charges which adversely affect the property hereinabove described or should Borrower fail to make timely payment of any installment of any loan secured by a pre-existing mortgage or deed of trust on said property, then Lender shall be entitled to, at its option, expend such funds on behalf of Borrower and such expenditures, plus all reasonable costs relating thereto shall become a debt of borrower to lender and shall be added to the indebtedness, shall be secured hereby and shall be due and payable on the next installment due date, and all such advances shall bear interest from the date of advancement until paid at the same rate as prescribed in this instrument for the original indebtedness. If the amounts advanced by lender under the terms hereof and the outstanding balance due on the loan exceed the Deed of Trust amount, the Deed of Trust shall be automatically increased to fully secure the total indebtedness.

4. Borrower does hereby assign to Lender any and all rents on the security property and in the event foreclosure proceedings are instituted under this deed of trust, the Trustee may take immediate possession of the property, rent the property, and collect any rents owed or accruing and hold the same for the benefit of the Lender pending final orders in the foreclosure proceedings; and the Trustee may so act irrespective of the value of the security property and its relationship to the indebtedness secured hereby. At any such foreclosure sale, Lender may bid upon and purchase said property.

5. The failure of the Lender to exercise any option contained herein or to insist upon strict performance of each covenant on any one or more occasions shall not stop Lender from insisting on strict performance of all obligations on any other occasion or be deemed a waiver of any right or option of Lender.

6. Borrower does hereby grant to Lender, its successors and assigns, an irrevocable power to appoint a substitute or successor Trustee at any time by filing in the Public Registry of this County an instrument of appointment. Such appointment need not contain any reason for the substitution and notice of same is hereby waived by Borrower and the Trustee. Upon the recordation of such appointment, the substitute Trustee shall be vested with all rights, title, power and duty as herein conveyed upon the Trustee.

IN WITNESS WHEREOF, Borrower has hereunto affixed his hand and seal, as of the day and year first written above.

JANICE V. McDEAVITT (Divorced) (SEAL)

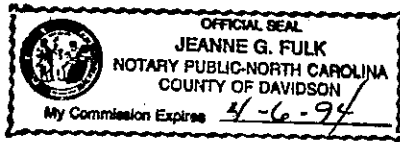
JANICE V. O'TOOLE (SEAL)

1671p2394 (SEAL)

NORTH CAROLINA, FORSYTH COUNTY

I, Jeanne G. Fulk, a Notary Public, do hereby certify that  
Janice V. O'Toole <sup>Divorced</sup> formerly known as and Janice H. McDevitt,  
his wife, personally appeared before me this day and acknowledged the execution of the foregoing deed of trust.

WITNESS my hand and seal this 12 day of July, 1989.



Notary Public Jeanne G. Fulk  
My commission expires: 4-6-94

NORTH CAROLINA, FORSYTH COUNTY

The foregoing certificate of Jeanne G. Fulk, a Notary Public of  
Davidson County, is certified to be correct. This instrument was presented for regis-  
tration and recorded in this office in Book \_\_\_\_\_ at page \_\_\_\_\_  
This 14 day of July, 1989.

L. E. SPEAS, REGISTER OF DEEDS  
Register of Deeds  
By: Jessie Eldon  
Deputy

LOAN NUMBER _____	Deed of Trust _____	To _____	Amount \$ _____	Dated _____ day of _____, 19 _____	Filed for registration on the _____ day _____ of _____ 19 _____, at _____ o'clock _____ M., and registered in the office of _____ the Register of Deeds for _____ County, N.C., this _____ day of _____ 19 _____ at _____ o'clock _____ M., in book _____ of Deeds on page _____ etc., and duly indexed.	Register of Deeds _____
		FLEET FINANCE & MORTGAGE, INC.				
		OF				
		NORTH CAROLINA				

STATE OF NORTH CAROLINA,  
COUNTY OF \_\_\_\_\_

SS.

I, \_\_\_\_\_  
in and for said County and State, do hereby certify that \_\_\_\_\_  
and \_\_\_\_\_ wife (or wives), personally appeared before me this day and acknowledged  
the due execution of the foregoing (or annexed) instrument.

Let the instrument and certificate be registered.  
WITNESS my hand and \_\_\_\_\_, A.D., 19 \_\_\_\_\_.

PRESENTED FOR  
REGISTRATION  
AND RECORDED

REGISTER OF DEEDS  
FORSYTH COUNTY

1681-2335

EXHIBIT "A"

TRACT 1:

Being known and designated as Lot No. 6, Block R, as shown on the map of Robin Hood Trails, Section 1, recorded in Plat Book 18, at page 49, in the Office of the Register of Deeds of Forsyth County, North Carolina, reference to which is hereby made for a more particular description.

TRACT 2:

Known and designated as Lot No. 5, Block "R" as shown on Section No. 1 of the Map of Robin Hood Trails, Winston-Salem, North Carolina, dated October 12, 1956, made by John G. Bane, and recorded in Plat Book 18, Page 49, in the Office of the Register of Deeds of Forsyth County, North Carolina.

Also 6-foot strip from Lot No. 4, which was deeded to Forsyth Realty Company from William Y. Burton on July 9, 1957, more particularly described as follows:  
BEGINNING at a point which is South 26° 50' West 104 feet from the dividing point, on the edge of Clovelly Road, of Lots 5 and 6, Block R, Section 1, as shown on the map of Robin Hood Trails, recorded in Plat Book 18, page 49, Office of the Register of Deeds of Forsyth County, thence South 64° 11' East 224.47 feet to a stake; thence North 67° 08' West 142.53 feet to a stake, thence North 63° 09' West 82.27 feet to a stake at the edge of Clovelly Road; thence North 26° 50' East 5.85 feet, being a small strip off the northerly side of Lot No. 4, Block R, Section 1, Robin Hood Trails.

Also known as: Block: 2531 Lot: 4A, 5 & 6  
833 Clovelly Rd.  
Winston-Salem, NC

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