

Drafted By: Gary J. WALKER

Mail to Gary J. Walker, 2338 N. Liberty St., Winston-Salem, N.C. 27105
(Name) (St. & No. or R.F.D.) (City) (State)

STATE OF NORTH CAROLINA
COUNTY OF FORSYTH

CORPORATION
DEED OF TRUST

This Indenture, made this 31st day of July, 1989, by and between

R and J Messick, Inc., a Corporation of Forsyth County, North Carolina,
party of the first part, and Thomas A. Fagerli Trustee, party of the second part,
and Joe E. Walker and Gary J. Walker parties of the third part;

WITNESSETH, Whereas, the said party of the first part being indebted to said parties of the third part in the
principal sum of Forty One Thousand Five Hundred and no/100----- Dollars for
money loaned

as evidenced by note(s) of even date herewith, as follows:
360 equal monthly payments of \$491.73 beginning September 1, 1989.

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 Thomas A. Fagerli 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 Exhibit "A" attached hereto and incorporated herein by reference.

This deed of Trust and the Note secured hereby cannot be assumed without the express
written consent of the note holder.

TO HAVE AND TO HOLD The said premises, together with all the privileges and appurtenances thereto belonging, incident or appertaining thereto, unto the
said Thomas A. Fagerli 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 Thomas A. Fagerli 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.

1672P2906

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 reverted 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 parties of the third part, loss, if any, to be made payable in the policy or policies of insurance to said Trustee, as their interest may appear; and in case the said taxes or the premiums for said insurance should at any time be paid by the said party 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.

R and J Messick, Inc.

Attest:  Secretary

By  President

STATE OF NORTH CAROLINA - COUNTY OF FORSYTH

This 31st day of July, 1989, personally came before me, Satch White, a notary public, Thomas Jeffery Messick who, being by me duly sworn, says that he knows the Common Seal of R and J Messick Inc and is acquainted with Randall S. Messick who is the President of said Corporation, and that he, the said Thomas Jeffery Messick, 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 Thomas Jeffery Messick 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 31st day of July, 1989.

(Notarial Seal)

My commission expires Jan 30, 1994



Satch White
Notary Public

STATE OF NORTH CAROLINA - Forsyth County

The foregoing (or annexed) certificate of Satch White N.P. Yodkin Co (there give name and official title of the officer signing the certificate passed upon) N.C.

is (are) certified to be correct. This the 1st day of Aug, A.D. 1989.

L. E. SPEAS, REGISTER OF DEEDS

Probate fee 00 paid.

By Joan Gable Deputy ~~Register~~

Filing Fee \$ _____ paid.

Drafted by: _____

FOR

Trustee

PRESENTED FOR
REGISTRATION
AND RECORDED

AUG 1 11 00 AM '89

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

\$10.00 pd DR

FROM

CORPORATION
DEED OF TRUST

1672P2907

EXHIBIT "A"

BEGINNING at an iron stake in the East boundary line of North Liberty Street in the City of Winston-Salem, North Carolina, and running thence eastwardly with the South property line of Lot #9, 150 feet to an iron stake, thence South 2 degrees West 67.3 feet to an iron stake in the North line of Lot #5, thence westwardly along the North line of Lot #5, 145 feet to a stake in North Liberty St., thence northwardly with the East line of North Liberty Street, 60 feet to the place of BEGINNING, same being known and designated as Lots #6, 7, and 8, as shown on the map of the Old Fairgrounds Business Property owned by the Winston-Salem Foundation, recorded in the Office of the Register of Deeds of Forsyth County, North Carolina, in Plat Book 16, at Page 109.

Subject, however, to a permanent right-of-way easement taken by the State Highway Commission recorded in Deed Book 866 page 234, Forsyth County Registry.

This conveyance made subject to Deed of Trust from the above Corporation to Daniel A. Frazier, Trustee, in favor of W.E. Newsome et ux, recorded in Deed Book 1231, Page 340 which indebtedness is fully assumed by the grantees herein.

2706 Liberty Street., Winston-Salem, N.C.

Block 1195

Lot 6H, 7H, 8H

BOOK 1672 P 2908