

Mail To

GARY J. WALKER, 2378 W. Liberty St. W/5 NE 2715

This instrument was prepared by:

GARY J. WALKER 122

8K1688 - P4264

DEED OF TRUST-Form DT-304

Printed and for sale by James Williams & Co., Inc., Yadkinville, N. C. 27055

STATE OF NORTH CAROLINA, Forsyth County.

THIS DEED OF TRUST, Executed this 16th day of March, 1990, by and among
R and J Messick Inc.

Thomas A. Fagerli, hereinafter called Grantor;
and Joe E. Walker and wife, Wanda H. Walker and Gary J. Walker and wife, Julia M. Walker, hereinafter called Note Holder;

WITNESSETH: That whereas said Grantor has this day executed and delivered to said Note Holder a promissory note in the sum of
Three Thousand and no/100 Dollars, with interest thereon from date at the rate
of 13 per cent per annum, said principal and interest being payable as follows:

monthly payments of principal and interest in
the amount of \$33.19 beginning April 1, 1990.

If any one of said payments or any part thereof be overdue and unpaid for 15 days, the holder of the note hereby secured may declare the entire sum due and payable; and with the further right in Grantor to make additional payments thereon or to pay said note in full at any time without penalty for such prepayment.

AND WHEREAS, It has been agreed that the payment of said note shall be secured by the conveyance of the land hereinafter described;
NOW, THEREFORE, in consideration of the premises and for the purpose aforesaid and for one dollar paid by the Trustee, the receipt of which is hereby acknowledged, said Grantor has bargained and sold and by these presents does bargain, sell and convey unto said Trustee, his heirs, successors, and assigns, premises in Winston Township, Forsyth County, North Carolina, described as follows:

BEGINNING at a point on the North side of Crowder Street, the S.E. corner of Lot No. 20, and running thence N. with the E. line of Lot No. 20, 100 ft. to an iron stake, the N.E. corner of Lot No. 20; thence E. with the N. line of Lot Nos. 18 and 19, 113.8 ft. to an iron stake the S.E. corner of Lot 17; thence S. 100 ft. at a point in the N. side of Crowder St., thence W. along the N. line of Crowder St. 112.9 ft. to the place of BEGINNING. Being known as Lots Nos. 18 and 19, on the plat of Manhattan, said plat being recorded in Plat Book 2, at page 86, in the Register of Deeds Office of Forsyth County, N.C. The above property was conveyed to R.K. Mendenhall by Julia S. Charles and became the property of Julia S. Charles by being the only child and heir of O.H. Chadwick. For further reference see Deed Book 725, page 26, Forsyth County Registry.

Tax Lot 964 Lot 18B & 19B

Street Address: 923 & 927 Crowder Street, Winston-Salem, N.C.

The above land was conveyed to Grantor by . See Book No. , Page .
TO HAVE AND TO HOLD the above described premises together with all the rights, privileges and appurtenances thereunto belonging unto said Trustee and his heirs, successors and assigns forever upon the terms and conditions and for the uses and purposes following:

FIRST. Grantor shall pay all taxes and other assessments within the time prescribed by law and shall keep the buildings on said premises in a proper state of repair and preservation, and insured against loss by fire and storm in some reliable insurance company having an office in the County of Forsyth in the amount of \$ 3,000.00, which policies shall be payable to the Note Holder as his interest may appear and be deposited with him, to be applied in case of loss, so far as the same may extend or may be necessary in the payment of said note; and further, Grantor shall keep the property herein conveyed free and clear of any and all encumbrances which by law may have a priority over the lien created by this trust

And if Grantor shall fail to pay said taxes or assessments, or to maintain said property in a proper state of repair and preservation, or to effect and continue said insurance in force, or shall fail to keep said property free of all encumbrances, the Note Holder shall have the right to pay said taxes or assessments, or to make said repairs or to effect and continue said insurance or to pay off and remove said encumbrances, and any amount so expended by him shall be deemed

principal money secured by this trust bearing interest at the rate of 13 per cent per annum, and be due and payable when the next ensuing installment on the note becomes due.

SECOND: If the said Grantor shall well and truly pay in full the indebtedness hereby secured, then the title to the land herein conveyed shall become re-vested in him free and discharged from the lien of this trust.

THIRD: But if said Grantor shall fail to pay any installment of either principal or interest as the same may hereafter become due, or any amount expended by the Note Holder for insurance or for taxes or for assessments, or to remove any encumbrances as herein provided, then upon any default or breach of the Grantor hereunder for a period of 15 days, it shall be lawful for and the duty of the Trustee, upon demand of the Note Holder, or his assigns or other person who may be entitled to the moneys due on said Note, to sell said land at public auction to the highest bidder for cash, after first giving notice of the time, place and terms of such sale by posting the same at the courthouse door in said County and after due notice of hearing and advertisement as provided by law in the state of North Carolina for sales of real estate under mortgages or deeds of trust, and upon such sale to make and deliver to the purchaser or purchasers a good and sufficient deed or deeds to said land.

And the Trustee, after having retained out of the proceeds of such sale five per cent commission for making such sale, together with the costs of advertising, selling and reporting to the court shall apply the residue, so far as it may extend or may be necessary, to the payment of said note and all interest then accrued and any sums advanced by the Note Holder as herein provided, and shall pay the balance thereafter remaining, if any, to said Grantor, or other party entitled thereto.

If foreclosure is commenced but no sale is actually held, the Trustee shall receive such compensation for his services as may be allowed by order of the Clerk of the Superior Court, not exceeding the compensation for holding the sale as above provided.

FOURTH: It is further stipulated and agreed that any statement of facts or recital by said Trustee in his deed in relation to the non-payment of the money secured to be paid, the amount due, the advertisement, sale, receipt of the money, and the execution of the deed to the purchaser shall be received as prima facie evidence of such fact.

FIFTH: The irrevocable power to appoint a substitute trustee or trustees is hereby expressly granted to the Note Holder, his 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 Grantor, for itself, his or its heirs, executors, administrators, successors and assigns, and the Trustee 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 Note Holder, his successors or assigns, may execute and appoint a substitute trustee in accordance with the laws of North Carolina.

SIXTH: When any reference is herein made to the Grantor or to the Trustee or to the Note Holder, or to the note hereby secured, the singular shall include the plural and the masculine shall include the feminine or the neuter.

THE GRANTOR DOETH HERE COVENANT AND AGREE that he is the owner in fee simple of the land herein conveyed, and has the right to convey the same, and that the same is free and clear of all encumbrances except as herein stated; that he will forever warrant and defend the title herein conveyed against the lawful claims of all persons whomsoever; and that he will execute such further assurances as may be necessary or proper to carry out the true intent and purpose of this deed.

IN TESTIMONY WHEREOF, said Grantor has hereunto set his hand and seal the said day and year first above written.

R and J Messick, Inc (SEAL)
by Randall S. Messick (SEAL)
PRESIDENT (SEAL)

STATE OF NORTH CAROLINA—COUNTY OF FORSYTH

This 16th day of March, 1990, personally came before me, Kenneth R. Hartman, a notary public, Jane J. Messick (Name of Secretary or Asst. Secretary) who, being by me duly sworn, says that he knows the Common Seal of R and J. Messick Inc (Name of Corporation) and is acquainted with Randall S. Messick who is the President of said Corporation, and that he, the said Jane J. 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 Jane J. Messick (Name of Secy. or Asst. Secy.) 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 16th day of March, 1990.

(Notary Seal)

My commission expires: 12-19-90

Kenneth R. Hartman
 Notary Public

STATE OF NORTH CAROLINA—Forsyth County

The foregoing (or annexed) certificate of Kenneth R. Hartman N.P. (here give name and official title of the officer signing the certificate passed upon)

is (are) certified to be correct. This the 23 day of March, A.D. 1990.

L.E. SPEAS, REGISTER OF DEEDS

Probate fee — paid.

By Jessie Eubanks Deputy Assistant

Filing Fee \$ — paid.

Drafted by: Greg J. Nalley

PRESENTED FOR
 REGISTRATION
 AND RECORDED
 FOR
 MAR 23 2 26 PM '90
 L.E. SPEAS
 REGISTER OF DEEDS
 FORSYTH CTY. N.C.

J. \$8.00

Deed of Trust

FROM

TO

Trustee