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BK1771 P1552
PRESENTED FOR
REGISTRATION
AND RECORDED

Drawn by: James Saintsing

Return after recording to: Nifong Box

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L.E. SPEAS
REGISTER OF DEEDS

2029 Patsy G...

GENERAL WARRANTY DEED

THIS DEED made this 16th day of February, 1993, by and between **U-FILL'ER-UP, INC.**, a North Carolina corporation, and **RONALD H. DAVIS, TRUSTEE FOR U-FILL'ER-UP, INC., GRANTOR**, and **HILTON COLEY and MINNIE COLEY**, whose address is Rt. 12, Box 20-D, Winston-Salem, N. C. 27107, **GRANTEE**, (the designation Grantor and Grantee as used herein shall include said parties, their heirs, successors and assigns, and shall include singular, plural, masculine, feminine or neuter as required by context);

WITNESSETH:

That Grantor, for a valuable consideration paid by the Grantee, the receipt of which is hereby acknowledged, has granted and sold and by these presents does grant, bargain, sell and convey unto the Grantee in fee simple those certain lots or parcels of land situated in Forsyth County, North Carolina, which are more particularly described as follows:

See attached Exhibit A.

TO HAVE AND TO HOLD the aforesaid lots or parcels of land and all privileges and appurtenances thereto belonging to the Grantee in fee simple.

And the Grantor covenants with the Grantee, that Grantor is seized of the premises in fee simple, has the right to convey the same in fee simple, that title is marketable and free and clear of all encumbrances, and that Grantor will warrant and defend the title against the lawful claims of all persons whomsoever except for the exceptions hereinafter stated. The United States Bankruptcy Court for the Middle District of North Carolina has authorized this conveyance by its Order dated February 1, 1993, a copy of which is attached hereto as Exhibit B.

Title to the property hereinabove described is subject to the following exceptions:

All easements, rights of way and restrictions of record, and ad valorem taxes for the current year.

By acceptance of this deed: (1) Grantee expressly accepts the subject property, together with all personal property and petroleum equipment affixed to it or associated with it, AS IS, WHERE IS; (2) Grantee assumes responsibility and liability for any environmental matters arising from or related to the condition or past uses of the subject property, including, but not limited

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to, all liabilities and obligations of Grantor to remove, or otherwise comply with applicable laws and regulations concerning, the underground storage tanks and related above-ground equipment located on the subject property; and (3) Grantee acknowledges that only one restroom on the subject property is functional.

IN WITNESS WHEREOF, the Grantor, if individual, has hereunto set his hand and seal, and if corporate, has caused this instrument to be signed in its corporate name by its duly authorized officers and its seal to be hereunto affixed by authority of its Board of Directors, the day and year first above written.

U-FILL'ER-UP, INC.

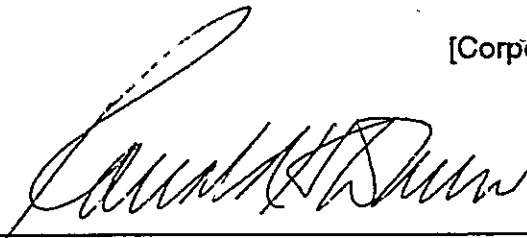
By: 

President

ATTEST:


Asst. Secretary

[Corporate Seal]


(SEAL)
Ronald H. Davis, Trustee for
U-Fill'er-Up, Inc.

FORSYTH

02-19-93

STATE OF
NORTH
CAROLINA




\$50.00

Real Estate
Excise Tax

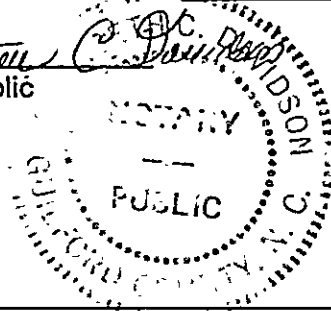
NORTH CAROLINA

GUILFORD COUNTY

I, a Notary Public of the County and State aforesaid, certify that SALLY A. WINDRE personally appeared before me this day and acknowledged that ~~he~~/she is THE ASST. Secretary of U-Fill'er-Up, Inc., a North Carolina corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its VICE President, sealed with its corporate seal and attested by him/her as its ASST. Secretary.

Witness my hand and notarial stamp or seal, this 16th day of FEB., 1993

Elizabeth C. Davidson
Notary Public



My Commission Expires: 7-21-93

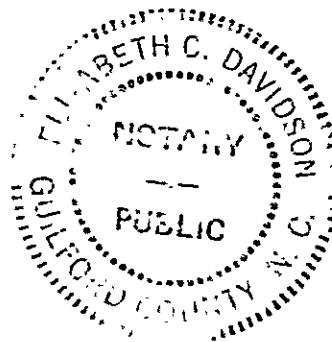
NORTH CAROLINA

GUILFORD COUNTY

I, a Notary Public of the County and State aforesaid, certify that Ronald H. Davis, Trustee for U-Fill'er-Up, Inc., personally appeared before me this day and acknowledged his execution of the foregoing instrument.

Witness my hand and notarial stamp or seal, this 16th day of FEB., 1993

Elizabeth C. Davidson
Notary Public



My Commission Expires: 7-21-93

STATE OF NORTH CAROLINA—Forsyth County

The foregoing (or annexed) certificate S of Elizabeth C. Davidson, NP
(here give name and official title of the officer signing the certificate — passed upon)
Guilford Co., NC

is (are) certified to be correct. This the 21st day of Feb, 1993

L. E. Speas, Register of Deeds

By Jessie Holden Deputy ~~Register~~

Probate and Filing Fee \$_____ paid

Exhibit A

Beginning at an iron stake at the Northwest intersection of Autoserve Street and an un-named 30.0 foot street; said iron stake being the Southeast corner of Lot No. 18 as shown on Map of TALLYWOOD DEVELOPMENT, Block No. "G", as recorded in Plat Book 4 at Page 160(2) in the Register of Deeds of Forsyth County, North Carolina; and running thence with the North right of way line of said Autoserve Street North 85 degrees 08 minutes West 235.33 feet to an iron stake in the east right of way line of Patterson Avenue; thence with the east right of way line of said Patterson Avenue North 05 degrees 12 minutes East 154.77 feet to an iron stake in said right of way line; thence with the old North lines of a part of Lot No. 27 and all of Lots 26, 25, 24, 23, 22, 21, 20, 19, and 18 of the above-mentioned Map, South 84 degrees 41 minutes East 234.75 feet to an iron stake, the Northeast corner of said Lot No. 18 in the West right of way line of said 30.0 foot un-named street; thence with the West line of said 30.0 foot street South 04 degrees 59 minutes West 152.71 feet to an iron stake the place of BEGINNING.

The above-described tract of land is also known as Lots Numbers 18 through 26, inclusive, and a portion of Lot Number 27, Block "G" as shown upon the Map of TALLYWOOD as recorded in the Office of the Register of Deeds of Forsyth County, North Carolina, in Plat Book 4 at Page 160(2),

EXHIBIT B

UNITED STATES BANKRUPTCY COURT
FOR THE MIDDLE DISTRICT OF
NORTH CAROLINA

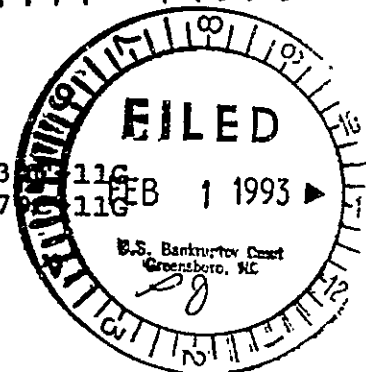
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IN RE:

U-Fill'er-Up, Inc.,
Interstate Tank & Soil
Testing, Inc.,

Debtors.

Case Nos. 91-1583
92-1057



ORDER AUTHORIZING THE SALE OF REAL AND PERSONAL PROPERTY
KNOWN AS U-FILL'ER-UP NO. 25 LOCATED IN
WINSTON-SALEM, NORTH CAROLINA

THIS MATTER coming on for hearing before the undersigned Bankruptcy Judge on January 26, 1993, upon the Trustee's Motion for Authority to Sell Real and Personal Property Known as U-Fill'er-Up No. 25 Located in Winston-Salem, North Carolina by a sale not in the ordinary course of business; and Forrest W. Campbell, Jr., Esquire, appearing on behalf of Ronald H. Davis, Trustee for U-Fill'er-Up, Inc.; and Gerald A. Pell, Esquire, appearing on behalf of the Committee of Unsecured Creditors; and there being no objections to the Trustee's Motion; and upon a review of the Trustee's Motion and having heard the arguments of counsel, the Court hereby finds, as follows:

1. On November 5, 1991, U-Fill'er-Up, Inc. (the "Debtor") filed a voluntary petition under Chapter 11 of the Bankruptcy Code.
2. On January 8, 1992, this Court entered an Order appointing Ronald H. Davis to serve as Trustee in this Chapter 11 case (the "Trustee").
3. On November 3, 1992, this Court entered an Order confirming the Trustee's Plan of Liquidation of U-Fill'er-Up, Inc.

and Interstate Soil & Testing, Inc. dated August 28, 1992, as Modified in Open Court on September 22, 1992 (the "Trustee's Plan"). The Trustee's Plan is based upon an orderly liquidation of the Debtor's assets.

4. Among the Debtor's assets are the real property and improvements located at 3741 Patterson Avenue in Winston-Salem, North Carolina. On this property, the Debtor used to operate U-Fill'er-Up No. 25, which was a self-service gas station. The Debtor also owns certain personal property on the premises, including, but not limited to, three underground storage tanks and four gasoline pumps and dispensers (the real property and personal property are referred to collectively as the "Property").

5. The Debtor and Hilton Coley, together with Minnie Coley (the "Coleys"), entered into an Offer to Purchase and Contract dated November 13, 1992, in which the Coleys agreed to purchase the Property from the Debtor (the "Contract"). The terms of the contract include, but are not limited to, the following:

a. The Coleys agree to pay \$25,000 for the Property, with \$1,000 of the purchase price being paid as earnest money upon the delivery of the Contract and with the \$24,000 balance of the purchase price being paid in cash at the closing of the sale of the Property;

b. The Coleys agree to purchase the personal property and petroleum equipment "as is, where is";

c. The Coleys agree to assume liability for any environmental violations related to the Property; and

d. The Debtor warrants to the Coleys that the gasoline pumps and dispensers located on the Property were in working condition when the Debtor closed and ceased to operate this self-service gas station.

6. Pursuant to the Trustee's Plan, the net proceeds from the sale of the Property, after the payment of closing costs approved by the Court, will be deposited into the Distribution Fund described in the Trustee's Plan. Payment from the Distribution Fund first will be made to secured creditors of the Debtor with liens on the Property. The only lien on the Property is a lien for city-county ad valorem taxes owed to Winston-Salem and Forsyth County in North Carolina in the total amount of \$1,046.71.

7. Class 5 of the Trustee's Plan requires that the Debtor pay allowed secured claims of local governmental entities for unpaid ad valorem taxes within fifteen days after the closing of the sale of the real property securing such claim. The secured claim of Winston-Salem and Forsyth County will be paid accordingly, upon the closing of the sale of the Property. The remainder of the sale proceeds will remain in the Distribution Fund, for disbursement in accordance with the Trustee's Plan.

8. The Trustee has determined that it would be in the best interests of the estate and the creditors for the Debtor to sell the Property pursuant to the Contract, because the Trustee's Plan is based upon an orderly liquidation of the Debtor's assets and the consideration to be received pursuant to the Contract is a fair consideration.

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It is, therefore, ORDERED, ADJUDGED, AND DECREED that Ronald H. Davis, Trustee for U-Fill'er-Up, Inc., is hereby authorized pursuant to 11 U.S.C. § 363(b)(1) to sell the Property to Hilton and Minnie Coley, in accordance with all the terms of the Contract.

This the 1st day of February, 1993.

JERRY G. TART

The Honorable Jerry G. Tart
United States Bankruptcy Judge

IT IS DIRECTED THAT A COPY OF
THIS ORDER BE SERVED ON THE
PARTIES TO THIS ACTION BY

Forest Campbell

AND A CERTIFICATE OF SERVICE BE
FILED WITH THE COURT WITHIN
3 DAYS.