



2012054141 00164

FORSYTH CO, NC FEE \$26.00

PRESENTED & RECORDED:

12-06-2012 03:02:45 PM

C. NORMAN HOLLEMAN

REGISTER OF DEEDS

BY: S. GRIFFITH

ASST

BK: RE 3094

PG: 3663-3664

Prepared by/mail after recording to:

Tolin & Elam, PLLC, 301 North Main Street, Suite 802, Winston Salem, NC 27101 - BOX 122

MEMORANDUM OF OPTION CONTRACT

This Memorandum of Option Contract is presented to recite the essential minimum terms of an Option between the parties as required under North Carolina Statutes, this the 11/06/12.

PARTIES:

Optionor: Equity Trust Company fbo Z127362 Francedia HorneOptionee: Margaretta Hines

PREMISES:

Property Address: 3200 Old Greensboro Road, Winston Salem, North Carolina 27101County: Forsyth

Legal Description: BEGINNING at a stake in Highway No. 158, S.H. Tuttle's corner; running thence with mule's line, South 175 feet to a stake in G.P. Goode's corner, thence with Goode's line 95 feet in a westerly direction to a stake in Cadillac Street; thence with Cadillac Street, North 175 feet to a stake in Highway 158; thence East with said Highway No. 158, 90 feet to a stake, the place of BEGINNING. Being part of Lots Nos. 5 and 6 of Motor Heights, less a 10 foot strip deeded to S. H Tuttle on Highway 158, running with Tuttle's line 5 feet in rear, G.P. Goode's line.

OPTION TERMS:Beginning of Option Term: 11/01/12End of Option Term: 10/31/13

Optionor, intending to bind Optionor, Optionor's heirs, successors and assigns, in full and valuable consideration has granted to the Optionee the unassignable and exclusive right and option to purchase all of that certain parcel of land, together with all improvements located thereon, collectively the "Premises" as described above, in the County above stated, State of North Carolina.

1. This Option shall exist and continue from the date written or typed after "Beginning of Option Term" above and continue until 12:00 a.m. on the date written or typed after "End of Option Term" above (the "Option Period"). Time is of the essence with respect to the Option Period.
2. At any time during the Option Period, so long as Optionee has not forfeited its right to the Option, Optionee may exercise this Option by giving Optionor a written notice thereof signed by the Optionee, which exercise is effective upon receipt by the Optionor at the address above written. Said Notice must be received by Optionor prior to the expiration of the Option Period.

IN WITNESS WHEREOF, the Optionor and Optionee have caused the due execution of the foregoing as of the day and year first above written:

OPTIONOR

Franchelia S. Horne (SEAL)
Equity Trust Company fbo
Z127362 Franchelia Horne

OPTIONEE

Margaretta Hines (SEAL)
Margaretta Hines

STATE OF NORTH CAROLINA

COUNTY OF Forsyth

I, Brian H. Elam, the undersigned Notary Public certify that the following person(s) personally appeared before me this day, and having seen satisfactory evidence of his identity by a current state or federal identification with his photograph acknowledging to me that he voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated:

Margaretta Hines

Date: 11/6/2012

Notary Public

My commission expires: 10/3/17STATE OF ~~NORTH CAROLINA~~ ^{Maryland}COUNTY OF Montgomery

I, Paul A. Sciannella, the undersigned Notary Public certify that the following person(s) personally appeared before me this day, and having seen satisfactory evidence of his identity by a current state or federal identification with his photograph acknowledging to me that he voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated:

Franchelia S. Horne

Date: 11/26/2012

Notary Public

My commission expires: 10/8/2014