

MAIL: GENERAL ELECTRIC CREDIT CORPORATION OF GEORGIA, P. O. Box 25927
CHARLOTTE, N.C. 28212

DEED OF TRUST

51

343176



NORTH CAROLINA, Forsyth COUNTY

DRAWN OUTSIDE FORSYTH COUNTY

THIS INDENTURE, Entered into this 7th day of July, 1974 by and between

David L. Thomas and Peggy M. Thomas
of Forsyth County, first party Warren Blair Trustee, second party,
and A & A Discount Center, Inc., 122 S. Walnut Circle, Greensboro, N.C., third party.

WITNESSETH, that whereas the first party is indebted to third party in the total sum of

Three thousand five hundred eighty five and 60/100 DOLLARS,
for which said first party has executed and caused to be executed one or more notes of even date herewith for said amount, which
note (or notes) is (are) payable in 60 installments of equal amounts, except the last, which is the

same or of a lesser amount, beginning September 15, 1974, with interest after maturity at the highest lawful
rate, and it has been agreed that the payment of said debt shall be secured by the conveyance of the land hereinafter described:

NOW, THEREFORE, in consideration of the sum of \$1.00 to the first party, paid by the second party, said first party has
bargained, sold, given, granted and conveyed, and by these presents does bargain, sell, give, grant and convey to the said second
party
and his heirs and assigns, that tract of land in Kernersville Township, Forsyth County,
described as follows:

BEING KNOWN AND DESIGNATED as Lot 66 as shown on the Map of Kings Court, Section 1
recorded in Plat Book 25, page 40 in the Office of the Register of Deeds of
Forsyth County, N. C., reference to which is hereby made for a more particular
description.

BOOK 1132P0387

TO HAVE AND TO HOLD said land and premises, with all the rights, privileges and appurtenances thereunto belonging, to the second party and his heirs and assigns, upon the trust and for the uses and purposes following:

If the said first party shall fail to make any payment hereinbefore specified at the due date thereof, then all remaining installments shall become due at the option of the third party, and on application of said third party, or its assignee, or any other person who may be entitled to the moneys due, it shall be lawful for, and the duty of, the said party of the second part, to advertise said land in some newspaper published in the county in which said land is located at least once a week for four successive weeks; or if there be no newspapers published in said county, then in three or more public places in the county aforesaid, for thirty days, therein appointing a day and place of sale, and at such time and place to expose said lands at public sale to the highest bidder for cash, and upon such sale to convey title to the purchaser.

And the said second party after first retaining 5% of the proceeds of said sale, but not less than \$25.00 in any event, as compensation for making the sale, shall then pay the costs and necessary expenses of the sale and apply so much of the residue of said proceeds as may be necessary to discharge said note and all interest and other charges then due thereon in accordance with the terms of the note, and shall pay the surplus, if any, to said first party.

The parties of the first part agree to make timely payments of all taxes and assessments and to keep the buildings on the said premises properly insured in favor of the party of the third part as its interest may appear and it is further agreed that if the party of the first part fails in this respect and the party of the third part advances any moneys in payment of such taxes, assessments or insurance premiums, the amount so expended shall be deemed principal money and be payable when the next installment is due under the note secured hereby.

The parties hereto do covenant and agree that if the trustee dies, becomes incapable of acting, renounces his trust, or for other reason becomes unacceptable to the third party, then the third party may appoint, in writing, a trustee to take the place of the second party, and upon the probate and registration of the same the trustee thus appointed shall succeed to all rights and powers of the second party.

Any statement of facts or recital by said trustee in this 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. If said first party shall pay off said note and interest and discharge fully the trusts, as herein declared, before such sale, then this instrument shall become null and void, otherwise to remain in full force and effect.

And the said party of the first part, doth covenant to and agree with said party of the second part, his heirs and assigns: That they are the owner and seized of said premises in fee simple; That they have the right to convey the same; That the same are free from any encumbrances whatsoever; That they will forever warrant and defend the title to the same from the lawful claims of all persons whomsoever; and that they will execute such further deed or deeds as may be necessary or proper to carry out the true intent and purpose of this trust.

Whenever used herein, the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

IN TESTIMONY WHEREOF, the said first party does hereunto subscribe its respective names and affix its seals.

David L. Thomas (SEAL)

Peggy M. Thomas (SEAL)

WITNESS: *Bill Hill*

State of North Carolina
County of Guilford
the undersigned
I, *Bill Hill*, a Notary Public of Guilford County, North Carolina, certify that *Bill Hill* personally appeared before me this day, (Name of subscribing witness) and being duly sworn, stated that in his presence *David L. Thomas & Peggy M. Thomas* (Names of makers)

signed the foregoing instrument.

WITNESS my hand and official seal, this the 13th day of July, 1974.

My commission expires: 8-31-76 132P0388

Betty J. Chandler
Notary Public

STATE OF NORTH CAROLINA, COUNTY.

Notary Public do hereby certify that personally appeared before me this day and acknowledged the due execution of the foregoing instrument, for the purposes therein expressed.
Witness my hand and notarial seal, this day of A.D., 19
My commission expires:

Notary Public

STATE OF NORTH CAROLINA, COUNTY.

The foregoing certificate of, a Notary Public of County, is adjudged to be correct. Therefore, let the instrument, with the certificates be registered.
Witness my hand, this day of A.D., 19

Clerk Superior Court

ASSIGNMENT

STATE OF North Carolina, COUNTY OF Guilford
FOR VALUE RECEIVED, Jack Spital of A. & A. Discount Center, Inc. does hereby transfer, assign, and set over to the General Electric Credit Corp. of Ga. its successors and assigns the within Deed of Trust and the Note which same secures, without recourse.
DATED this 13th day of July, 1974.

(Corporate Seal)

Secretary, (a Corporation)

A. & A. Discount Center, Inc.

President, (a Corporation)

(Corporate Acknowledgement)

STATE OF North Carolina, COUNTY OF Guilford
I, the undersigned, Notary Public, certify that Imogene Douthitt came before me this day and acknowledged that he/she is Secretary of A. & A. Discount Center, Inc. a corporation, and that, by authority duly given and as the act of the corporation, the foregoing assignment was signed in its name by its President, sealed with its corporate seal and attested by himself/herself as its Secretary.
SWORN to before me this 13th day of July, 1974.

NOTARY PUBLIC

My Commission Expires: 8-31-76

(Partnership or Sole Owner Acknowledgement)

STATE OF NORTH CAROLINA—Forsyth County

The foregoing (or annexed) certificate of Betty J. Penland, N.P. (here give name and official title of the officer signing the certificate, passed upon)

(are) certified to be correct. This the 7th day of August, 1974.

PRESENTED FOR EUNICE AYERS, Register of Deeds

REGISTRATION AND RECORDED BY Ruth M. Barclay, Deputy Assistant

Probate fee 50¢ paid.

\$4.75

AUG 7 4 16 PM '74

EUNICE AYERS
REGISTER OF DEEDS
FORSYTH COUNTY, N.C.

J.C.

BOOK 1132 P 0389