

Prepared By: Steven C. Garland
Return to: House & Blanco, P.A. 724

STATE OF NORTH CAROLINA)
)
COUNTY OF FORSYTH)

**ASSIGNMENT OF DEED OF TRUST AND
OBLIGATIONS**

THIS ASSIGNMENT, made as of the 15th day of September, 1989, by SOUTHERN NATIONAL BANK OF NORTH CAROLINA ("Assignor") in favor of X COMPANY ("Assignee").

WHEREAS, Assignee is the beneficiary under that certain Deed of Trust dated April 1, 1983 by Don R. House and wife, Kaye T. House ("Grantors") to Richard E. Glaze, Trustee, in favor of Assignor recorded on April 1, 1983 in Book 1392 at Page 0175 of the Forsyth County Register of Deeds (the "Deed of Trust") which secures guaranties by Guarantors of indebtedness to Assignor of IPI Industries, Inc. (the "Obligations");

WHEREAS, Assignor has assigned to Assignee all of Assignor's rights in the Obligations and the Deed of Trust by Assignment and Agreement dated August 7, 1989;

WHEREAS, Assignee desires to memorialize on the real estate records assignment of the Obligations and the Deed of Trust;

NOW, THEREFORE, in consideration of the sum of TEN DOLLARS (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Assignor hereby grants assigns and transfers to the Assignee, all of Assignor's right, title and interest in and to the Obligations and Deed of Trust and the monies due or to become due thereon;

Said Deed of Trust and the Obligations secured thereby have been delivered by Assignor to the Assignee and are being held by the Assignee to maintain and perfect a security interest therein;

TOGETHER WITH the Obligations and all other sums due and to become due thereon;

TO HAVE AND TO HOLD the same unto Assignee and its successors and assigns under the terms hereof, forever.

1787
BOOK 1676 P 1787

IN TESTIMONY WHEREOF, Assignor has had this Assignment executed by its duly authorized officers and its Corporate Seal affixed hereto.

SOUTHERN NATIONAL BANK OF NORTH CAROLINA

By: J Kemp Matlock
VICE President

ATTEST:

By: R Allen Jolly
Secretary

(AFFIX CORPORATE SEAL)

STATE OF NORTH CAROLINA)
COUNTY OF FORSYTH)

I, a Notary Public of the County of Guilford and State aforesaid, certify that R. Allen Jolly personally appeared before me this day and acknowledged that (s)he is the Asst. Secretary of Southern National Bank of North Carolina, 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 R. Allen Jolly as its Asst. Secretary.

WITNESS my hand and Notarial Seal or Stamp, this the 15th day of September, 1989.

Juanita H. Summers
Notary Public

My Commission Expires: 11-14-90

NOTARIAL SEAL/STAMP:

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STATE OF NORTH CAROLINA—Forsyth County

The foregoing (or annexed) certificate of Juanita H. Summers (here give name and official title of the officer signing the certificate passed upon)

N.P. Guilford PRESENTED FOR REGISTRATION
is (are) certified to be correct. This the 15th day of September, 1989

SEP 18 E. 3:20 PM '89 of Deeds

By: Jesse Holden Deputy Assistant

REGISTER OF DEEDS
FORSYTH COUNTY

Probate and Filing Fee \$ _____ paid.

1676p1700