

**DEED OF TRUST and ASSIGNMENT**

STATE OF NORTH CAROLINA, COUNTY OF Forsyth ss: 68

DRAFTED BY DAVID V. LINER - BOX

Buyer(s)/Trustor(s) (Name and Address)

James A. Eddinger & Wife,  
Nancy Y. Eddinger  
3817 Ebert Street  
Winston-Salem, N. C. 27107

Seller-Beneficiary (Name and Address)

W. & M. Builders, Inc.  
592 Waughtown Street  
Winston-Salem, N. C. 27107

Trustee (Name and Address)

David V. Liner  
One North Marshall St  
Winston Salem, NC 27101

**MULTIPLE DOCUMENTS**

THIS INDENTURE, made this 20th day of December, 19 90, by and between the above named Buyer(s)-Trustor(s), herein called "Trustor" whether one or more, and the above named Seller-Beneficiary, herein called "Beneficiary", and the above named Trustee, herein called "Trustee", WITNESSETH:

THAT WHEREAS Trustor(s) is (are) indebted to Beneficiary in the amount of \$ 6,474.00 as evidenced by a Consumer Credit Installment Sales Contract (Home Improvement) of even date payable in 36 consecutive monthly installments beginning on 2nd day of February, 19 91, and continuing on the same day of each succeeding month until paid; The Final Installment is due on January 2nd, 19 94. The first payment is in the amount of \$ 225.85 and all remaining payments are in the amount of \$ 225.85.

NOW, THEREFORE, in consideration of the aforesaid indebtedness, and good and valuable consideration in hand paid, the receipt of which is hereby acknowledged, the said Trustor has granted, bargained and sold and by these presents does grant, bargain, sell and convey unto the said Trustee, its successors or assigns, all of the following described lot or lots, tract or parcels of land, including therewith and as a part thereof, any improvements and all the rights, privileges, hereditaments and appurtenances now or hereafter in anywise appertaining or belonging thereto, situated in the County of Forsyth, State of North Carolina, and more particularly designated and described as follows:

Beginning at a point in the center of a 60 foot road, said point being located at the Northernmost corner of Lot No. 7 as shown on the Map of J. P. Kimel Property as recorded in Plat Book 11, at Page 53, in the Office of the Register of Deeds of Forsyth County, North Carolina, said beginning point also being the Southwestern corner of Lot No. 8 as shown on the aforesaid map: running thence along the center line of said road South 59 degrees 50 minutes East 100 feet to another point in middle of said road; thence South 31 degrees 14 minutes West 230 feet to an iron stake; thence North 59 degrees 50 minutes West 100 feet to an iron stake in the West line of said Lot No. 7; thence North 31 degrees 14 minutes East 230 feet along the West line of Lot No. 7 to a point in the middle of said road, being the point and place of beginning. Being known as a lot located at the Northwest corner of Lot No. 7 of the J. P. Kimel Property as recorded in Plat Book 11, at Page 53, in the Office of the Register of Deeds of Forsyth County, North Carolina. Also being known and designated as a lot carved from the Northwest corner of Lot No. 77 of Block 3841, Southfork Township, as shown on the Forsyth County Tax Map.

which property is hereafter referred to as "premises".

TO HAVE AND TO HOLD the premises unto the said Trustee, his successors and assigns, in trust for the uses and purposes hereinafter limited, described and declared. And the said Trustor covenants with the said Trustee that the Trustor is seized of said premises in fee, and has the right to convey the same in fee simple; that the same are free and clear of all encumbrances, except as hereinafter otherwise recited, and that the Trustor will warrant and defend the title to the same against the claims of any and all persons whomsoever.

If the Trustor shall well and truly perform all the terms and conditions of this deed of trust and said contract secured hereby, then this conveyance shall be null and void, and shall be properly cancelled of record. If, however, there shall be a default in the terms, conditions, or covenants of this deed of trust, or under the contract secured hereby, then all sums owing by the Trustor to the Beneficiary under this deed of trust or under the contract secured hereby shall immediately become due and payable at the option of the Beneficiary; and, on the application of the Beneficiary it shall be lawful for and the duty of the Trustee, and he is authorized and empowered, to sell the lands and premises above described at public auction to the highest bidder for cash at the usual and customary place for such sales at the courthouse in the county where said premises are located, after first giving notice of the time, place, and terms of such sale by posting the same at the courthouse door, and after due advertisement as provided by law in the State of North Carolina for sales of real estate under mortgages or deed of trust; and upon such sale the Trustee shall collect the purchase money and convey title to the purchaser in fee simple or such other estate as is conveyed hereby; and after retaining all expenses incurred, including reasonable attorney fees for legal services actually performed, the Trustee shall apply so much to the residue as may be necessary to pay off the debt secured hereby, including accrued interest thereon, as well as any other sums owing to the Beneficiary by the Trustor pursuant to this instrument and the Trustee shall pay the surplus, if any, to the Trustor. The Trustor agrees that in the event of a sale hereunder, the Beneficiary shall have the right to bid thereat.

The Beneficiary, its successors or assigns, shall have the irrevocable right and power to remove the Trustee and appoint a substitute Trustee at any time hereafter, without notice and without specifying any reason therefor, by filing for record in the office where the instrument is recorded, an instrument of appointment. The Trustor and the Trustee expressly waive notice of the exercise of the foregoing power of substitution, and waive 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 by the Beneficiary. A substitute Trustee shall upon appointment become successor to the title of the said premises and the same shall become vested in him in trust for the purposes and uses of these presents, with all the powers, duties and obligations herein conferred on the Trustee in the same manner and the same effect as though he were named herein as Trustee.

This Deed of Trust is also given to secure any renewal of the whole or any part of the aforesaid indebtedness and no release of any part of the premises herein described or extension of all or any part of the indebtedness hereby secured shall affect the personal liability of any person upon the indebtedness hereby secured, nor the priority of this instrument.

The Trustor covenants and agrees, so long as any indebtedness secured hereby shall remain unpaid, to keep the premises and all improvements thereon in as good condition as now exists, natural wear and tear excepted, and also not to demolish, destroy, or remove any permanent structure now existing on the premises or make any alteration thereon that would constitute a structural change without the written consent of the Beneficiary; to pay all taxes and assessments that may be liens upon said premises, as they become due; and to keep the improvements on said premises fully and continuously insured against loss by fire and other hazards as may, from time to time, be required by Beneficiary in amounts and companies and with mortgage clause approved by Beneficiary, and shall provide proof of such insurance to the said Beneficiary; and that any tax, assessment, prior lien or part thereof, or premium of insurance, not paid when due by the Trustor may be paid by the Beneficiary, and any sum so paid shall be added to the amount of said principal debt as part thereof, shall draw interest from the time of said payment at the rate of eight (8%) percent per annum, and shall, with interest, be covered by the security of this deed.

In consideration of the sale on credit to Trustor by Beneficiary under said Consumer Credit Installment Sales Contract, and to further secure the indebtedness of Trustor to Beneficiary hereunder, Trustor hereby sells, assigns and transfers to Beneficiary all of the rent which shall hereafter become due or be paid on the premises; but Beneficiary agrees that this rent assignment will not be enforced so long as no default on the part of Trustor exists under the terms and conditions of this deed, and while no such default exists, Beneficiary waives its right to and its interest in said rents.

Trustor further covenants that the possession of said premises, during the existence of said indebtedness, by Trustor, or any persons claiming under Trustor, shall be that of tenant under Beneficiary during the due performance of all the obligations aforesaid, and that in case of a sale as hereinbefore provided, Trustor, or any person in possession under Trustor, shall then become and be tenants holding over and shall forthwith deliver possession to the purchaser at such sale, or be summarily dispossessed, in accordance with the provisions of law applicable to tenants holding over.

The power and agency hereby granted to Beneficiary are coupled with an interest and are irrevocable by death or otherwise and are granted as cumulative to the remedies for collection of said indebtedness provided by law.

It is agreed that the Beneficiary shall be subrogated to the claims and liens of all parties whose claims or liens are discharged or paid with the proceeds of the loan secured hereby.

Whenever the terms "Trustor" or "Beneficiary" are used in this deed such terms shall be deemed to include the heirs, administrators, executors, successors and assigns of said parties. All rights and powers herein granted to the Beneficiary shall inure to and include his, her or its heirs, administrators, executors, successors and assigns, and all obligations herein imposed on the Trustor shall extend to and include Trustor's heirs, administrators, executors, successors and assigns.

IN WITNESS WHEREOF, Trustor has caused this instrument to be executed and sealed the day and year first above written, and acknowledges receipt of a copy of same.

James A. Eddinger (SEAL)  
James A. Eddinger  
Nancy Y. Eddinger (SEAL)  
Nancy Y. Eddinger

STATE OF NORTH CAROLINA — COUNTY OF Forsyth ss:  
I, Sherry H. Kraft, Notary Public of Forsyth County, N.C., do hereby  
certify that James A. Eddinger & Wife, Nancy Y. Eddinger personally  
appeared before me this day and acknowledged the due execution of the foregoing instrument.  
Witness my hand and notarial seal, this 20th day of December, 19 90.  
My Commission expires: January 29, 1994.

Sherry H. Kraft  
Notary Public

#### TRANSFER AND ASSIGNMENT

FOR VALUE RECEIVED, the undersigned Jerry D. Woodie,  
does hereby transfer and assign all rights, title and interest in and to the within Deed of Trust to Squire Mortgage Co.  
together with the indebtedness secured thereto.  
Executed this 20 day of December, 19 90.

Phyllis Brown (SEAL)  
Corporate Secretary  
By Jerry D. Woodie Title President  
W. & M. Builders, Inc.

#### CORPORATE ACKNOWLEDGMENT

STATE OF NORTH CAROLINA, COUNTY OF Forsyth ss:  
This 20th day of December, 19 90, personally came before me Sherry H. Kraft,  
a Notary Public of the state and county aforesaid, Phyllis Brown who, being by me duly sworn, says  
that ~~she~~ she is the Secretary of W. & M. Builders, Inc.,  
a corporation and that the seal affixed to the foregoing transfer and assignment is the corporate seal of said corporation and that  
said writing was signed and sealed and signed by him or her in behalf of said corporation by its authority duly given. And the said  
Phyllis Brown acknowledged the said writing to be the act and deed of said corporation.  
Witness my hand and notarial seal this 20th day of December, 19 90.

Sherry H. Kraft  
Notary Public

#### INDIVIDUAL ACKNOWLEDGMENT

STATE OF NORTH CAROLINA, COUNTY OF \_\_\_\_\_ (ss:  
I, \_\_\_\_\_, a Notary Public of \_\_\_\_\_ County, N.C., do hereby certify that  
\_\_\_\_\_ personally appeared  
before me this day and acknowledged the due execution of the foregoing assignment.  
Witness my hand and notarial seal, this \_\_\_\_\_ day of \_\_\_\_\_, 19 \_\_\_\_\_.  
My Commission expires \_\_\_\_\_.

#### REGISTER'S CERTIFICATE

STATE OF NORTH CAROLINA — COUNTY OF Forsyth ss:  
The foregoing certificates of Sherry H. Kraft, a Notary Public of Forsyth County, North Carolina  
and \_\_\_\_\_, a Notary Public of \_\_\_\_\_ County, North Carolina  
certified to be correct. This instrument was presented for registration this day and hour and duly recorded in the office of the Register  
of Deeds of \_\_\_\_\_ County, N.C., in Book \_\_\_\_\_, Page \_\_\_\_\_, This the 23rd  
day of Jan, 19 91, at \_\_\_\_\_ o'clock, \_\_\_\_\_ M.

Tara S. Hart  
Register of Deeds

This Instrument Prepared By:

After Recording Mail To:

Phyllis Brown

PRESENTED FOR  
REGISTRATION  
AND RECORDED

JAN 23 12 43 PM '91

REGISTER OF DEEDS  
FORSYTH CO. N.C.

RECORDED  
JAN 23 1991