

Mail to Leslie G. Frye (Name) (St. & No. or R.F.D.) (City) (State)

STATE OF NORTH CAROLINA
COUNTY OF FORSYTH

54

DEED OF TRUST

This Indenture, made this 27th day of February, 1975, by and between
S & J HOMEBUILDERS, A General Partnership of North Carolina
part Y of the first part, and LESLIE G. FRYE Trustee, party of the second part,
D. C. LAWRENCE & wife, PATTY SUE LAWRENCE and
and EUGENE D. GEARREN & wife, DORIS H. GEARREN parties of the third part;

WITNESSETH, Whereas, the said part Y of the first part being indebted to said parties of the third part
in the principal sum of TWO THOUSAND FIVE HUNDRED & NO/100 dollars for Balance of
purchase price of real estate as evidenced by note(s) of even date herewith, as follows:
One note in the amount of \$2,500.00 plus interest at the rate of eight per cent per annum
being due and payable ON DEMAND,

the payment whereof the said part Y of the first part desire(s) to secure.

NOW, THEREFORE, in consideration of the premises, and in further consideration of one dollar to each in hand paid, the receipt
whereof is hereby acknowledged, the said part Y of the first part has granted, bargained and sold and by these presents does
grant, bargain, sell and convey unto the said Leslie G. Frye Trustee, his successors, or assigns, that certain
piece, parcel, lot or tracts of land lying in Forsyth County, and more particularly described as follows:

BEING known and designated as Lot Number 21 as shown
on the Map of Nestleway Acres, as recorded in Plat Book
25, page 97, in the Office of the Register of Deeds of
Forsyth County, North Carolina, reference to which is
hereby made for a more particular description.

TO HAVE AND TO HOLD The said premises, together with all the privileges and appurtenances thereto belonging, incident or apper-
taining thereto, unto the said Leslie G. Frye Trustee, his successors and assigns, in trust for
the uses and purposes hereinafter limited, described and declared. And the said part Y of the first part covenant(s) with the said
Trustee that it is seized of said premises in fee, and have the right to convey the same in fee simple; that the
same are free from all encumbrances, and that it will warrant and defend the title to the same against the claims of any and
all persons whomsoever.

PROVIDED, Nevertheless, and on this EXPRESS CONDITION, that if the said part Y of the first part shall fail or neglect to
pay the interest on the aforesaid note(s) as the said interest becomes due and payable, or if it shall fail or neglect to pay
the principal and interest due on any of said note(s) at the maturity of any of them, or if any part of said note(s) shall remain due
and unpaid, then it shall be the duty of the said Leslie G. Frye Trustee, his successors or
assigns, at the request of the said part ies of the third part, or their assigns, to sell said land at public auction to the highest
bidder for cash at the courthouse door in Winston-Salem, Forsyth County, N. C., after first advertising the same for a period of thirty
days by posting a notice thereof at the courthouse in Winston-Salem, N. C., and also by publishing said notice at least once a week for
four consecutive weeks within such thirty days, in some newspaper published in said County, therein appointing the date of said sale,
and shall make and deliver to the purchaser thereof a deed therefor, and the said Trustee, after deducting 5% commission for making
said sale, and after paying all expenses necessarily incurred in properly executing the trust herein declared, shall apply the proceeds of
said sale to the discharge and payment of the aforesaid note and interest, then pay the surplus, if any, to the parties entitled to same
according to law.

It is stipulated and agreed that in case the said part Y of the first part shall pay off said note(s) and interest and shall dis-
charge fully the trusts herein declared before such sale then the aforesaid premises shall be reconveyed to the said part Y of the
first part or the title hereto be revested according to the provisions of law. And the said part Y of the first part covenant S and
agree S that it will keep all taxes which may be assessed against said premises promptly paid off, and that they will keep the
buildings on premises insured against loss or damage by fire, for the benefit of the said part ies of the third part, loss, if any, to be
made payable in the policy or policies of insurance to said Trustee, as his interest may appear; and in case the said taxes or the
premiums for said insurance should at any time be paid by the said part ies of the third part, or assigns, then the amounts so ex-
pended shall become debts due, shall bear interest at the rate of six per cent per annum, and their payment will be secured by this
deed of trust.

The irrevocable power to appoint a substitute trustee or trustees is hereby expressly granted to the party of the third part, its
successors or assigns, to be exercised at any time hereafter, without notice and without specifying any reason therefor, by filing for
record in the office where this instrument is recorded an instrument of appointment. The part Y of the first part, for themselves,
their heirs, executors, administrators, successors and assigns, and the party of the second part herein named, or that may be substituted
hereunder, expressly waive notice of the exercise of this power, and 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; and the
party of the third part, its successors or assigns, may elect to appoint a substitute trustee in accordance with the laws of North Carolina.

IN TESTIMONY WHEREOF the said S & J Homebuilders, a North Carolina Partnership
has caused these presents to be signed by its general partners,
XX the day and year first above written.

S & J HOMEBUILDERS, A Partnership (SEAL)

By Arvil A. Stanley (SEAL)
Arvil A. Stanley, a General Partner

By E. Wayne Jones (SEAL)
E. Wayne Jones, a General Partner

1146P0428

STATE OF NORTH CAROLINA--Forsyth County

I, _____, a Notary Public of Forsyth County, North Carolina, do certify that _____ and his wife, _____ each personally appeared before me this day and acknowledged the due execution of the foregoing Deed of Trust.

Witness my hand and official seal, this _____ day of _____, 19____.

PLACE
N.P. SEAL
HERE

Notary Public

My commission expires: _____

STATE OF NORTH CAROLINA--Forsyth County

I, Maxine W. Hicks, a Notary Public of Forsyth County, North Carolina, do certify that Arvil A. Stanely and E. Wayne Jones ~~xxxxxxx~~ general partners of S. & J. Homebuilders a Partnership

each personally appeared before me this day and acknowledged the due execution of the foregoing Deed of Trust.

Witness my hand and official seal, this 29 day of April, 195.

PLACE
N.P. SEAL
HERE

Maxine W. Hicks
Notary Public

My commission expires: 9-1-79

STATE OF NORTH CAROLINA--Forsyth County

This _____ day of _____, A.D., 19____, personally came before me, _____

_____, a notary public, _____ who, being by me

(Name of Secretary or Assistant Secretary)

duly sworn, says that he knows the Common Seal of _____

(Name of Corporation)

and is acquainted with _____ who is the _____ President of said Corporation,

and that he, the said _____, is the _____ Secretary of said Corporation,

and saw the said _____ President sign the foregoing instrument, and saw the said Common Seal of said Corporation affixed to said instrument by said _____ President, and that he, the said _____

_____, signed his name in attestation of the execution of said instrument in the presence of said _____ President of said Corporation.

Witness my hand and notarial seal, this the _____ day of _____, A.D., 19____.

PLACE
N.P. SEAL
HERE

Notary Public

My commission expires: _____

STATE OF NORTH CAROLINA--Forsyth County

The foregoing (or annexed) certificate of Maxine W. Hicks N.P.

Forsyth Co, N.C. (here give name and official title of the officer signing the certificate passed upon)

is (are) certified to be correct. This the 29 day of April, A.D. 195.

Eunice Ayers, Register of Deeds

By Sessie Golale Deputy-~~Assistant~~

Probate fee 50¢ paid.

Filing fee \$ 3.00 paid

Drawn By Sessie H. Frye

Insert brief description here to be used
on Register of Deeds Index

D. C. LAWRENCE et al

FOR

LESLIE G. FRYE
TRUSTEE

TO

PRESENTED FOR
REGISTRATION
& J HOMEBUILDERS
AND RECORDED

APR 29 4 16 PM '75
FROM

EUNICE AYERS
REGISTER OF DEEDS
FORSYTH CTY. N.C.

1146P0429

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