



SATISFACTION: The debt secured by the within Deed of Trust together with the note(s) secured thereby has been satisfied in full.

This the day of, 19

Signed:

Mail after recording to:

HOUSE, BLANCO & OSBORN BOX AT REGISTER
OF DEEDS OFFICE

This instrument prepared by:

RONALD A. MATAMOROS

PRESENTED FOR
REGISTRATION
AND RECORDED

54

APR 1 11 11 AM '83

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

JB. \$7.00 pd

BOOK 1392 P 0172

Recording: Time, Book and Page

NORTH CAROLINA DEED OF TRUST

THIS DEED of TRUST made this 1st day of April, 19 83, by and between:

GRANTOR	TRUSTEE	BENEFICIARY
H & F Company, a North Carolina General Partnership	Richard E. Glaze	SOUTHERN NATIONAL BANK OF NORTH CAROLINA, a national banking association

Enter in appropriate block for each party: name, address, and, if appropriate, character of entity, e.g. corporation or partnership.

The designation Grantor, Trustee, and Beneficiary as used herein shall include said parties, their heirs, successors, and assigns, and shall include singular, plural, masculine, feminine or neuter as required by context.

WITNESSETH: The Grantor is indebted to the Beneficiary in the sum of THREE HUNDRED FIFTY THOUSAND AND

NO/100 * * * * * DOLLARS (\$ 350,000.00)

(the "Debt") for money loaned, as evidenced by a guaranty of even date herewith, the terms of which are incorporated herein by reference.

NOW, THEREFORE, as security for the Debt, together with interest thereon, and as security for all renewals, extensions, deferments, amortizations and re-amortizations thereof, in whole or in part, together with interest thereon whether at the same or different rates, and for a valuable consideration, receipt of which is hereby acknowledged, the Grantor has bargained, sold, granted and conveyed and does by these presents bargain, sell, grant and come to the Trustee, his heirs, or successors, and assigns, the real property situated in the City of Winston-Salem Winston Township, Forsyth County, State of North Carolina, particularly described as follows:

DESCRIPTION SET FORTH HEREINBELOW AND ON SCHEDULE "A", IF ANY, ATTACHED HERETO AND MADE A PART HEREOF

TO HAVE AND TO HOLD said real property, including all buildings, improvements and fixtures now or hereafter located thereon, with all the rights, privileges and appurtenances thereunto belonging, to the Trustee, his heirs, or successors, and assigns forever, upon the trusts, terms and conditions, and for the uses hereinafter set forth.

If the Grantor shall pay the Debt secured hereby in accordance with the terms of the note(s) evidencing the same, and all renewals, extensions, deferments, amortizations and reamortizations thereof, in whole or in part, together with interest thereon, and shall comply with all the covenants, terms and conditions of the deed of trust, then this conveyance shall be null and void and may be cancelled of record at the request of the Grantor. If, however, there shall be any default in any of the covenants, terms, or conditions of the Note(s) secured hereby, or any failure or neglect to comply with the covenants, terms, or conditions contained in this deed of trust, then and in any of such events, if the default is not made good within (15) days, the Note(s) shall, at the option of the Beneficiary, at once become due and payable without notice, and it shall be lawful for and the duty of the Trustee, upon request of the Beneficiary, to sell the land herein conveyed at public auction for cash, after having first given such notice of hearing as to commencement of foreclosure proceedings and obtaining such findings or leave of court as may be then required by law and giving such notice and advertising the time and place of such sale in such manner as may be then provided by law, and upon such and any resales and upon compliance with the then law relating to foreclosure proceedings to convey title to the purchaser in fee simple.

The proceeds of the Sale shall, after the Trustee retains his commission, be applied to the costs of sale, the amount due on the Note(s) hereby secured and otherwise as required by the then existing law relating to foreclosures. The Trustee's commission shall be five per cent of the gross proceeds of the sale

or the minimum sum of \$ 500.00, whichever is greater, for a completed foreclosure. In the event foreclosure is commenced, but not completed, the Grantor shall pay all expenses incurred by Trustee and a partial commission computed on five per cent of the outstanding indebtedness or the above stated minimum sum, whichever is greater, in accordance with the following schedule, to wit: one-fourth thereof before the Trustee issues a notice of hearing on the right to foreclose, one-half thereof after issuance of said notice; three-fourths thereof after such hearing; and the greater of the full commission or minimum after the initial sale.

And the said Grantor does hereby convey and agree with the Trustee and with the Beneficiary as follows:

1. **INSURANCE.** Grantor shall keep all improvements on said land, now or hereafter erected constantly insured for the benefit of the Beneficiary against loss by fire, windstorm and such other casualties and contingencies, in such manner and in such companies and for such amounts as may be satisfactory to or required by the Beneficiary. Grantor shall purchase such insurance, pay all premiums therefor, and shall deliver to Beneficiary such policies along with evidence of premium payment as long as the Note(s) secured hereby remains unpaid. If Grantor fails to purchase such insurance, pay the premiums therefor or deliver said policies with mortgagee clause satisfactory to Beneficiary attached thereto, along with evidence of payment of premiums thereon, then Beneficiary, at his option, may purchase such insurance. Such amounts paid by Beneficiary shall be added to the Note(s) secured by this Deed of Trust, and shall be due and payable upon demand by Grantor to Beneficiary.

2. **TAXES, ASSESSMENTS, CHARGES.** Grantor shall pay all taxes, assessments and charges as may be lawfully levied against said premises within thirty (30) days after the same shall become due. In the event that Grantor fails to so pay all taxes, assessments and charges as herein required, then Beneficiary, at his option, may pay the same and the amounts so paid shall be added to the Note(s), secured by this Deed of Trust, and shall be due and payable upon demand by Grantor to Beneficiary.

3. **PARTIAL RELEASE.** Grantor shall not be entitled to the partial release of any of the above described property unless a specific provision providing therefor is included in this Deed of Trust. In the event a partial release provision is included in this Deed of Trust, Grantor must strictly comply with the terms thereof. Notwithstanding anything herein contained, Grantor shall not be entitled to any release of property unless Grantor is not in default and is in full compliance with all of the terms and provisions of the Note(s), this Deed of Trust, and any other instrument that may be securing said Note(s).

4. **WASTE.** The Grantor covenants that he will keep the premises herein conveyed in as good order, repair and condition as they are now, reasonable wear and tear excepted, and that he will not commit or permit any waste.

5. **WARRANTIES.** Grantor covenants with Trustee and Beneficiary that he is seized of the premises in fee simple, has the right to convey the same in fee simple, that title is marketable and free and clear of all encumbrances, and that he will warrant and defend the title against the lawful claims of all persons whomsoever, except for the exceptions hereinafter stated. Title to the property hereinabove described is subject to the following exceptions:

- Taxes for the year 1983 and subsequent years.
- Deed of Trust to Wachovia Bank & Trust Company, N.A., recorded in Deed Book 1040, Page 131, Forsyth County Registry of Deeds.
- All easements and restrictions of record, if any.

6. **CONVEYANCE; ACCELERATION:** If Grantor sells, conveys, transfers, assigns or disposes of the hereinabove-described real property or any part thereof or interest therein, by any means or method, whether voluntary or involuntary, without the written consent of Beneficiary, then at the option of Beneficiary and without notice to Grantor, all sums of money secured hereby, both principal and interest, shall immediately become due and payable and in default, notwithstanding anything herein or in the Note(s) secured hereby to the contrary.

7. **SUBSTITUTION OF TRUSTEE.** Grantor and Trustee covenant and agree to and with Beneficiary that in case the said Trustee, or any successor trustee, shall die, become incapable of acting, renounce his trust, or for other similar or dissimilar reason become unacceptable to the holder of the Note(s), then the holder of the Note(s) may appoint, in writing, a trustee to take the place of the Trustee; and upon the probate and registration of the same, the trustee thus appointed shall succeed to all the rights, powers, and duties of the Trustee.

8. **CIVIL ACTION.** In the event that the Trustee is named as a party to any civil action as Trustee in this Deed of Trust, the Trustee shall be entitled to employ an attorney at law, including himself if he is a licensed attorney, to represent him in said action and the reasonable attorney's fees of the Trustee in such action shall be paid by Beneficiary and charged to the Note(s) and secured by this Deed of Trust.

9. **PRIOR LIENS.** Default under the terms of any instrument secured by a lien to which this deed of trust is subordinate shall constitute default hereunder

IN WITNESS WHEREOF, the Grantor has hereunto set his hand and seal, or if corporate, has caused this instrument to be signed in its corporate name by its duly authorized officers and its seal to be hereunto affixed by authority of its Board of Directors, the day and year first above written.

H & F COMPANY, a North Carolina
General Partnership (SEAL)

(Corporate Name)

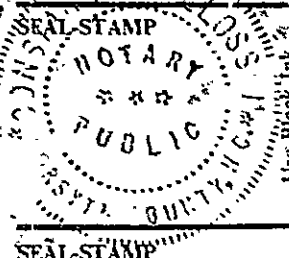
By: _____
President

By: Don R. House (SEAL)
Don R. House, Partner

ATTEST:

Secretary (Corporate Seal)

USE BLACK INK ONLY



STATE OF NORTH CAROLINA, COUNTY OF Forsyth
I, Don R. House, Partner of H & F COMPANY, a North Carolina
General Partnership, a notary public of said county do
hereby certify that on behalf of the partnership Grantor,
personally appeared before me this day and acknowledged the execution of the foregoing instrument. Witness my hand and
official stamp or seal, this 19 day of August, 19 83
My commission expires: My Commission Expires 3-18-86 Notary Public

STATE OF NORTH CAROLINA, COUNTY OF _____
I, _____, a Notary Public of the County and State aforesaid,
certify that _____, personally came before me this day and acknowledged
that _____ he is _____ Secretary of _____ 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 _____ President, sealed with its corporate seal and attested by _____
_____ as its _____ Secretary.
Witness my hand and official stamp or seal, this _____ day of _____, 19 _____.
My commission expires: _____ Notary Public

The foregoing Certificate(s) of Constance Kallison, N.P. Forsyth Co. N.C.
are certified to be correct. This instrument and this certificate are duly registered at the date and time and in the Book and Page shown on the first page hereof.
Eunice Ayers, Register of Deeds REGISTER OF DEEDS FOR FORSYTH COUNTY
By James H. Ayers Deputy Register of Deeds

PROBATE FEE \$1.00 PAID

BOOK 1392 P 0173

"EXHIBIT A"

LYING AND BEING in Winston-Salem, Forsyth County, North Carolina, more particularly described as follows:

BEGINNING at a point in the Northeast line of Executive Park Boulevard (formerly Olson Street), said point being South 46 deg. 45 min. East a distance of 120 feet as measured along the Northeast side of Executive Park Boulevard (formerly Olson Street) from a point where the southerly line of Townley Street intersects the Northeast line of Executive Park Boulevard (formerly Olson Street), and running thence from said BEGINNING point, North 42 deg. 48 min. 30 sec. East 39.0 feet to an iron stake; thence South 46 deg. 45 min. East 3.50 feet to an iron stake; thence North 42 deg. 48 min. 30 sec. East 65.0 feet to an iron stake; thence North 46 deg. 45 min. West 3.50 feet to an iron stake; thence North 42 deg. 48 min. 30 sec. East 91.57 feet to an iron stake in the East line of Lot 193, as shown on the Map of Section 2, property of P. H. Hanes Knitting Company, which Map is recorded in Plat Book 17, Page 59, in the Office of the Register of Deeds of Forsyth County, North Carolina; running thence with the East line of said lot, South 48 deg. 22 min. 30 sec. East 14.05 feet to the Southeast corner of said lot; running thence South 46 deg. 45 min. East 8 feet to an iron stake; continuing on said bearing 113.95 feet to a point, a corner of the property described in a Deed recorded in Deed Book 957, Page 639, in the office of the Register of Deeds of Forsyth County, North Carolina, and continuing on said bearing 3.16 feet for a total distance on said bearing of 125.11 feet to an iron stake in the line of the property described in a Deed recorded in Deed Book 972, page 315, in the Office of the Register of Deeds of Forsyth County, North Carolina; running thence through the property described in said Deed recorded in Deed Book 972, page 315, South 42 deg. 56 min. 30 sec. West 195.95 feet to an iron stake in the Northeast line of Executive Park Boulevard (formerly Olson Street); running thence with the Northeast line of Executive Park Boulevard (formerly Olson Street), North 46 deg. 45 min. West 2.68 feet to a point, another corner of the property described in said Deed recorded in Deed Book 957, page 639, and continuing on said bearing, passing an iron stake at 121.0 feet and continuing 15.0 feet, for a total distance on said bearing of 138.68 feet, to the place of BEGINNING; and being known and designated as Lot 201, Block 3804, and a strip off the Northwest side of Lot 204, Block 3804, Forsyth County Tax Maps. and being a part of the property conveyed to Lambe-Young-Jones, Inc. by deeds recorded in Deed Book 957, page 639, and Deed Book 972, page 315, in the Office of the Register of Deeds of Forsyth County, North Carolina.

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