

This Deed drafted by: David L. Spence

Mail this Deed to: Green and Spence Box
(Name) (Street & Number) (City) (State) (Zip)

STATE OF NORTH CAROLINA
COUNTY OF FORSYTH

9

PURCHASE MONEY
DEED OF TRUST

This Indenture, made this 29th day of Janaury, 1985, by and between
G & B Properties, a North Carolina Partnership

part y of the first part, and David L. Spence Trustee, party of the second part,
and Thurmond Adolph Ford and wife, Sylvia W. Ford part ies of the third part;

WITNESSETH, Whereas, the said part y of the first part being indebted to said part ies of the third part
in the principal sum of Three Thousand and no/100----- Dollars for Balance of
Purchase Price
Eighty Four (84) consecutive monthly payments of \$50.00 each commencing March 1, 1985 with a
final payment due and payable on February 1, 1992.

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 t of the first part us granted, bargained and sold and by these presents do es grant, bargain, sell and convey unto
the said David L. Spence Trustee, his successors, or assigns, that certain piece, parcel, lot or tracts of land lying in Forsyth County, and
more particularly described as follows:

BEGINNING at a stake on Fayetteville Street in J. A. Evans line; thence North
a new line 65 feet more or less to a stake F. F. Simmons corner; thence West
20 feet to a stake thence South with C. M. Lomas line 8 feet Thomas corner;
thence westwardly with Thomas line 40 feet more or less to a stake in Thomas
line; thence southeastwardly 30 feet with Bond Realty Company to a stake on
Fayetteville Street; thence Eastwardly with said street 43 feet place of
beginning.

Being part of Lot 3 on plat of Dixie Heights Development; for a more particular
description of said lot reference is hereby had to said plat recorded in regular
Plat Book 3 page 16, Register of Deeds of Forsyth County, North Carolina.

TO HAVE AND TO HOLD The said premises, together with all the privileges and appurtenances thereto belonging, incident or appertaining thereto, unto the
said David L. Spence 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 h as
the right to convey the same in fee simple; that the same are free from all encumbrances, and that 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 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 David
L. Spence 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 giving all notices of hearing and sale for the
time and in the manner prescribed by applicable law, and thereafter 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 applying 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 discharge 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 and agree 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 expended 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 part ies 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 G & B Properties, a North Carolina Partnership
ha s hereunto set its hand and seal the day and year first above written.

(SEAL) By: G & B Properties, a NC Partnership
Alvis Stokes Gatewood, III Partner (SEAL)
William D. Burkhardt, Partner (SEAL)

1472P1326

STATE OF NORTH CAROLINA—Forsyth County

I, Sylvia G. Sink, a Notary Public of Forsyth County, North Carolina, do certify that G. & B. Properties, a NC Partnership by Alvis Stokes Gatewood, III and William D. Burkhardt, 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 January, 1985.



Sylvia G. Sink Notary Public
My commission expires: April 2, 1985

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____.



Notary Public
My commission expires: _____

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.

(Name of Secretary or Assistant Secretary)



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

Notary Public
My commission expires: _____

STATE OF NORTH CAROLINA—Forsyth County

The foregoing (or annexed) certificate of Sylvia G. Sink N.P. Davidson (here give name and official title of the officer signing the certificate passed upon)

is (are) certified to be correct. This the 30th day of Jan A.D. 1985.

Register of Deeds
L. E. Speas, Register of Deeds

Probate and filing fee \$ 6.50 paid. By Jessie Golden Deputy ~~Notary~~

PRESENTED FOR
REGISTRATION
AND RECORDED
JAN 30 9 49 AM '85
L.E. SPEAS
REGISTER OF DEEDS
FORSYTH CTY. N.C.

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

FOR

TRUSTEE

TO

FROM

DEED OF TRUST

BOOK 1472P1327