

This Deed drafted by: BILLY D. FRIENDE, JR.

Mail this Deed to: BLAZE AIR, 132 WINTERGROVE AVENUE, W.S. NC 27107  
(Name) (Street & Number) (City) (State) (Zip)

STATE OF NORTH CAROLINA  
COUNTY OF FORSYTH

135

DEED OF TRUST

This Indenture, made this 16th day of September, 1985, by and between MYRON M. CHENAULT, Partner and JOHN S. KELLEY, Partner, d/b/a M & J PROPERTIES, a N.C. General Partnership parties of the first part, and BILLY D. FRIENDE, JR. Trustee, party of the second part, and BLAZE AIR, INC. part y of the third part;

WITNESSETH, Whereas, the said parties of the first part being indebted to said part y of the third part in the principal sum of Five Thousand Seven Hundred and NO/100 Dollars for balance of purchase price of real property as evidenced by note(s) of even date herewith, as follows:  
per terms of Promissory Note.

the payment whereof the said part ies 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 ies of the first part have granted, bargained and sold and by these presents do grant, bargain, sell and convey unto the said Billy D. Friende, Jr. 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 an iron stake in the north line of Ardmore Street (now known as Excelsior Street) 317.16 feet east from the intersection of Ardmore Street (now Excelsior Street) and Cumberland Street (now known as South Cleveland Avenue); thence eastwardly along the north line of Excelsior Street 50 feet to an iron stake; thence northwardly 100 feet to an iron stake in the south line of an alley; thence westwardly along the south side of said alley 50 feet to an iron stake; thence southwardly 100 feet to an iron stake in the north line of Excelsior Street, the place of beginning, being known and designated as Lot No. 23 as shown on the Plat of Excelsior Heights, said plat recorded in Plat book 108, page 550, in the Office of the Register of Deeds of Forsyth County, North Carolina. Also being known and designated as Block 527 Lot 23, Forsyth County Tax Maps.

TO HAVE AND TO HOLD The said premises, together with all the privileges and appurtenances thereto belonging, incident or appertaining thereto, unto the said Billy D. Friende, Jr. Trustee, his successors and assigns, in trust for the uses and purposes hereinafter limited, described and declared. And the said part ies of the first part covenant(s) with the said Trustee that they are 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 they will warrant and defend the title to the same against the claims of any and all persons whomsoever, save and except a Deed of Trust to N.C. Federal

PROVIDED, Nevertheless, and on this EXPRESS CONDITION, that if the said part ies 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 he y 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 Billy D. FRIENDE, Jr. Trustee, his successors or assigns, at the request of the said part y of the third part, or his 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 parties 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 ies of the first part or the title hereto be revested according to the provisions of law. And the said part ies of the first part covenant and agree that they 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 y 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 y 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 ies 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 M & J PROPERTIES, a N.C. General Partnership have hereunto set their hands and seal s the day and year first above written.

Myron M. Chenaunt, Partner  
M & J PROPERTIES

(SEAL)

(SEAL)

John S. Kelley, Partner  
M & J PROPERTIES

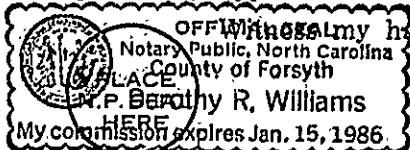
(SEAL)

(SEAL)

1505-1876

STATE OF NORTH CAROLINA—Forsyth County

I, DOROTHY R. WILLIAMS, a Notary Public of Forsyth County, North Carolina, do certify that MYRON M. CHENAULT, and JOHN S. KELLEY, Partners of M & J PROPERTIES 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 17<sup>th</sup> day of September, 1985.  
Dorothy R. Williams Notary Public  
My commission expires: January 15, 1986

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.



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 Dorothy R. Williams (here give name and official title of the officer signing the certificate passed upon)

N.P. Forsyth Co, NC

is (are) certified to be correct. This the 17 day of Sept, A.D. 1985.

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

Probate and filing fee \$ 6.50 paid. By A. E. D. [Signature] Deputy-Assistant

PRESENTED FOR  
REGISTRATION  
AND RECORDED

SEP 17 4:43 PM '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

1505P1877