



AFTER RECORDING RETURN TO:

LOAN DEPT.

WESTERN AMERICAN NATIONAL BANK

P.O. BOX 1299  
BEDFORD, TX 76021

SATISFACTION: The debt secured by the within Deed or Trust together with the contract secured thereby has been satisfied in full.

This the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_

Signed: \_\_\_\_\_

**MULTIPLE DOCUMENTS**

RK1689

P3240

1001336

PRESENTED FOR  
REGISTRATION  
AND RECORDED

APR 3 2 40 PM '90

REGISTER OF DEEDS

Recording: Time, Book and Page

Mail after recording to \_\_\_\_\_

This instrument was prepared by H & G CORPORATION

**DRAWN OUTSIDE  
OF STATE**

## NORTH CAROLINA DEED OF TRUST AND ASSIGNMENT

THIS DEED OF TRUST made this 6 day of FEBRUARY, 1990, by and between:

GRANTOR

TRUSTEE

BENEFICIARY

Doris R. Cheeks  
4260 Cody Drive  
Winston Salem, NC 27105

JAMES S. MEEKS  
4009 AIRPORT FREEWAY  
SUITE 200  
BEDFORD, TEXAS 76021

H&G Corporation  
126 Wind Chime Ct.  
Raleigh, NC 27615

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, That whereas the Grantor is indebted to the Beneficiary in the principal sum of ELEVEN THOUSAND  
ONE HUNDRED EIGHTY & NO/100 Dollars (\$ 11,180.00),  
as evidenced by a Home Improvement Retail Installment Contract of even date herewith, the terms of which are incorporated herein by reference.

The final due date for payment of said Home Improvement Retail Installment Contract if not sooner paid, is \_\_\_\_\_.

NOW, THEREFORE, as security for said debt and a valuable consideration, receipt of which is hereby acknowledged, the Grantor has bargained, sold, given, granted and conveyed and does by these presents bargain, sell, give, grant and convey to said Trustee, his heirs, or

successors, and assigns, the parcel(s) of land situated in the City of WINSTON SALEM Township,

FORSYTH

County, NORTH CAROLINA

(State)

, and more particularly described as follows:

BEING KNOWN AND DESIGNATED AS LOT NO. 130, AS SHOWN ON THE MAP OF NORTHILLS,  
PHASE VIII, RECORDED IN PLAT BOOK 25 AT PAGE 31 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 said real property with all privileges and appurtenances thereunto belonging, to the said Trustee, his heirs, successors, and assigns forever, upon the trusts, terms and conditions, and for the uses hereinafter set forth.

If the Grantor shall pay the contract secured hereby in accordance with its terms, together with interest thereon, and any renewals or extensions thereof in whole or in part, and shall comply with all of the covenants, terms, and conditions of this 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 contract 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 fifteen (15) days, the contract 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 obtained 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 contract 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 \$150, 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 foreclosure; 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 covenant and agree with the Trustee 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, not exceeding that amount necessary to pay the sum secured by this deed of trust, and as may be satisfactory to 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 contract secured hereby remains unpaid. If Grantor fails to purchase such insurance, pay the premiums therefor or deliver said policies 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 contract 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 contract 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 contract, this Deed of Trust, and any other instrument that may be securing said contract.

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. TRANSFER OF THE PROPERTY: DUE ON SALE. If the Grantor sells or transfers all or part of the land or any rights in the land, any person to whom the Grantor sells or transfers the land may take over all of the Grantor's rights and obligations under this Deed of Trust (known as an "assumption of the Deed of Trust") if certain conditions are met. Those conditions are:

- (A) Grantor gives Beneficiary notice of sale or transfer;
- (B) Beneficiary agrees that the person qualifies under its then usual credit criteria;
- (C) The person agrees to pay interest on the amount owed to Beneficiary under the contract and under this Deed of Trust at whatever rate Beneficiary requires; and
- (D) The person signs an assumption agreement that is acceptable to Beneficiary and that obligates the person to keep all of the promises and agreements made in the contract and in this Deed of Trust.

If the Grantor sells or transfers the land and the conditions in A, B, C and D of this section are not satisfied, Beneficiary may require immediate payment in full of the contract, foreclose the Deed of Trust, and seek any other remedy allowed by the law. However, Beneficiary will not have the right to require immediate payment in full or any other legal remedy as a result of certain transfers. Those transfers are:

- (i) the creation of liens or other claims against the land that are inferior to this Deed of Trust, such as other Deeds of Trust, materialman's liens, etc;
- (ii) a transfer of rights in household appliances to a person who provides the Grantor with the money to buy these appliances in order to protect that person against possible losses;
- (iii) a transfer of the land to surviving co-owners, following the death of a co-owner, when the transfer is automatic according to law; and
- (iv) leasing the land for a term of three (3) years or less as long as the lease does not include an option to buy.

6. 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:

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 contract, then the holder of the contract 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 contract 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.

WITNESS: David A. Wyatt (SEAL) Doris R. Cheeks F/K/A Doris C. Cheeks (SEAL)  
DAVID A. WYATT DORIS R. CHEEKS F/K/A DORIS C. CHEEKS

SEAL-STAMP

North Carolina (State) Onslow County.

I, a Notary Public of the County and State aforesaid, certify that

David A. Wyatt

Being by me duly sworn (Witness), (Grantor),

personally appeared before me this day and (stated that in his presence the Grantor(s) signed) (acknowledged

the execution of) the foregoing instrument. Witness my hand and official stamp or seal, this

day of FEBRUARY, 19 90.

My commission expires: 8-9-91

C.W. Higginbotham Notary Public

North Carolina (State) Onslow County. ASSIGNMENT C.W. HIGGINBOTHAM

FOR VALUE RECEIVED, H & G CORPORATION

of 126 WIND CHIME COURT, RALEIGH, NC

does hereby transfer, assign, and set over to WESTERN AMERICAN MORTGAGE

its successors and assigns, the within Deed of Trust and the Home Improvement Retail Installment Contract which same secures. ☐ with ☒ without (check one) recourse.

DATED this 20 day of MARCH, 19 90

H & G Corporation

(Corporate Seal) Donald C. Gaull  
Secretary (If Corporation) DONALD C. GAULT

David C. Holt Sr.  
(President) Owner, Partner DAVID C. HOLT SR.

SEAL-STAMP

North Carolina (State) Onslow County.

I, C.W. Higginbotham (Corporate Acknowledgement)  
DAVID C. GAULT, a Notary Public for said County and State certify that

is Secretary of H & G Corporation personally came before me this day and acknowledge that he

a 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, DAVID C. HOLT SR.

sealed with its corporate seal, and attested by himself/herself as its Secretary.

Witness my hand and official seal, this 20 day of MARCH, 19 90

(Official Seal)

C.W. Higginbotham Notary Public  
C.W. HIGGINBOTHAM

SEAL-STAMP

My Commission Expires: 8-9, 19 91

North Carolina, \_\_\_\_\_, County.

I, \_\_\_\_\_, a Notary Public for said County and State, do hereby certify that \_\_\_\_\_ personally appeared before me this day and

acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal, this the \_\_\_\_\_ day of \_\_\_\_\_, 19 \_\_\_\_\_.

(Official Seal)

Notary Public

My Commission Expires: \_\_\_\_\_, 19 \_\_\_\_\_.

The foregoing Certificate(s) of C.W. Higginbotham N.P. Onslow Co., NC 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.

By L.E. Speas REGISTER OF DEED FOR Forsyth COUNTY  
Doris R. Cheeks Deputy/Assistant-Register of Deeds

Doris C. Cheeks