

Loan No. 050190-8

146 BK1814 P4260



ASSIGNMENT OF MORTGAGE

THIS ASSIGNMENT OF DEED OF TRUST/MORTGAGE executed this 31st day of August, 1993 by and between 1ST HOME FEDERAL SAVINGS AND LOAN ASSOCIATION of the Carolinas, F.A. (successor by merger to STANDARD SAVINGS & LOAN ASSOCIATION), hereafter called assignor, acting by and through its duly authorized officers, and D&N BANK, a FEDERAL SAVINGS BANK, whose address is 400 Quincy Street, Hancock, Michigan 49930, hereafter called assignee.

For Value received, the within instrument is hereby transferred, assigned, and conveyed to Assignee, together with the property described therein and the debt secured thereby, said instrument being dated the 17TH day of MAY, 1978, executed by

JOEL DRAKE JOYCE AND WIFE, PENNY M. JOYCE

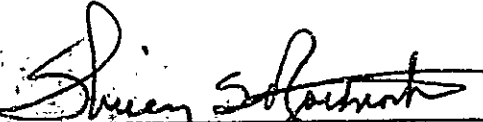
recorded in the records of the office of the Register of Deeds of FORSYTH County, State of NORTH CAROLINA, in BOOK 1237, PAGE 0582-0585 on the 17TH day of MAY, 1978, and identified as follows:

SEE ATTACHED FOR LEGAL DESCRIPTION

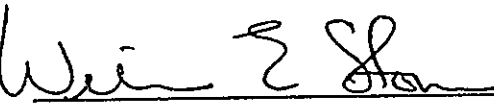
IN WITNESS WHEREOF, the party of the first part has executed this Assignment by its duly authorized officer this 31st day of August, 1993.

1ST HOME FEDERAL SAVINGS AND LOAN ASSOCIATION

Attest:


Shirley S. Rothrock
Asst. Secretary

By:

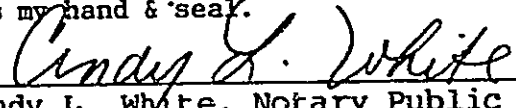

William E. Stone
Senior Vice President

STATE OF NORTH CAROLINA
COUNTY OF RANDOLPH

The foregoing instrument was acknowledged before me this 31st day of August, 1993 by William E. Stone, Senior Vice President, and Shirley S. Rothrock, of 1ST HOME FEDERAL SAVINGS AND LOAN ASSOCIATION, on behalf of the Organization.

*Asst. Secretary
Witness my hand & seal.

Instrument Drafted By:
Joan Bjorne
400 Quincy Street
Hancock, Michigan 49930


Cindy L. White, Notary Public
Randolph County, North Carolina
whose commission expires 10-23-96

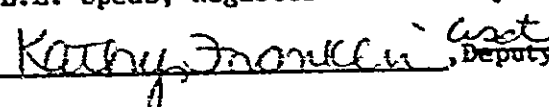
Return to:

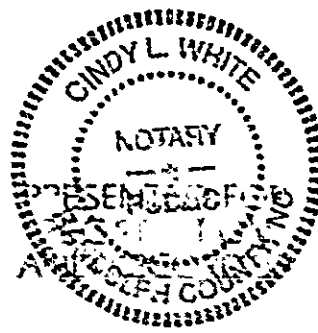
D&N Bank, a Federal Savings Bank
400 Quincy Street
Hancock, MI 49930
Attn: Joan Bjorne

State of NC, Forsyth Co.

The foregoing certificate of Cindy L. White, NP, Randolph Co, NC is certified to be correct this the 16 day of February, 1994.

L.E. Speas, Register of Deeds by:


Kathy Franklin, Deputy



94 FEB 16 P3:15

L E SPEAS
REGISTER OF DEEDS
FORSYTH CO NC

DEED OF TRUST

050190-8
[Signature]
[Signature of Draftsman]

THIS DEED OF TRUST is made this 17 day of May, 1978, among the Grantor, Joel Drake Joyce and wife, Penny M. Joyce, Richard E. Glaze, Standard Savings and Loan Association, a corporation organized and existing under the laws of the State of North Carolina, whose address is Winston-Salem, North Carolina (herein "Lender").

BORROWER, in consideration of the indebtedness herein recited and the trust herein created, irrevocably grants and conveys to Trustee and Trustee's successors and assigns, in trust, with power of sale, the following described property located in the County of Forsyth, State of North Carolina:

TRACT I: BEING KNOWN and designated as Lot Number 11, as shown on the revised map 1 of 2, Section Two, Clemmons West, as recorded in Plat Book 26, page 90, in the Office of the Register of Deeds of Forsyth County, North Carolina, reference to which is hereby made for a more particular description;

SAVE AND EXCEPT a certain triangular parcel located in the northeast corner of Lot 11 as shown on the plat referred to above, more particularly described as follows: BEGINNING at an iron, the northeast corner of said Lot 11 and running thence South 13° 32' 26" West 53.35 feet to a point; running thence North 5° 48' East 52.36 feet to a point in the northern line of Lot 11; running thence with the northern line of Lot 11 South 88° 10' 55" East 7.19 feet to the point and place of BEGINNING as shown on a survey by Joseph Parks Bennett, R.L.S., attached hereto.

TRACT II: BEGINNING at an iron, the northwest corner of Lot 11 referred to above and running thence with the western line of Lot 11 South 15° 49' 28" West 22.95 feet to a point; running thence North 00° 31' East 22.27 feet to a point; running thence South 88° 10' 55" East 6.05 feet to the point and place of BEGINNING. Being a small triangular parcel cut out of the northeast corner of Lot 10 of Clemmons West, Section 2, as shown in Plat Book 26 at page 90 of the Forsyth County Registry and shown on a survey by Joseph Parks Bennett, R.L.S., attached hereto.

which has the address of 108 Briarwood Court, Clemmons, North Carolina 27012, (Street) (City)

(herein "Property Address"); (State and Zip Code)

TO HAVE AND TO HOLD unto Trustee and Trustee's successors and assigns, forever, together with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents (subject however to the rights and authorities given herein to Lender to collect and apply such rents), royalties, mineral, oil and gas rights and profits, water, water rights, and water stock, and all fixtures now or hereafter attached to the property, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the property covered by this Deed of Trust; and all of the foregoing, together with said property (or the leasehold estate if this Deed of Trust is on a leasehold) are herein referred to as the "Property";

TO SECURE to Lender (a) the repayment of the indebtedness evidenced by Borrower's note dated May 17, 1978, (herein "Note"), in the principal sum of Fifty-five Thousand and No/100----- Dollars, with interest thereon, providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on June 1, 2008; the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Deed of Trust; and the performance of the covenants and agreements of Borrower herein contained; and (b) the repayment of any future advances, with interest thereon, made to Borrower by Lender pursuant to paragraph 21 hereof (herein "Future Advances").

Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to grant and convey the Property, that the property is unencumbered, and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any declarations, easements or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

BK1814 P4261