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: _____

#8728262

148 BK1854 P0387

Recording: Time, Book and Page

Mail after recording to EMPIRE FUNDING CORP. 5000 PLAZA ON THE LAKE, SUITE 100 AUSTIN, TX 78746

Brief description for the Index MULTIPLE DOCUMENTS

NORTH CAROLINA DEED OF TRUST & ASSIGNMENT

This Deed of Trust made this 13th day of December, 19 94, by and between:

GRANTOR	TRUSTEE	BENEFICIARY
Robert Brown and wife Vernell D. Hudson Brown 2708 Buchanan Street Winston-Salem, NC 27127	Timothy W Gilbert 2600 One First Union Center 301 S. College St. Charlotte, N.C. 28202	W & M Builders, Inc. 592 Waughtown Street Winston-Salem, NC 27127

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.

Grantor, in consideration of indebtedness herein recited, inevocably grants and conveys to Trustee, the followng described real property located in the county of Forsyth, State of North Carolina:

BEING KNOWN and designated as Lot No. 21, Block "D", as shown on the Map of the CLOISTERS, Section 3, an recorded in Plat Book 17, at page 141, in the office of the Register of Deeds of Forsyth County, North Carolina, to which map reference is hereby made for a more particular description.

Prepared By Kimberly Reeves

which has the address of 2708 Buchanan Street (Street) Winston-Salem (City)

North Carolina 27127 (Zip Code).

Together with all improvements thereon now or hereafter erected, and all easements, rights, appurtenances, and rents, all hereinafter referred to as the "Property."

To Secure to Beneficiary the payment of indebtedness evidenced by a Retail Installment Note & Disclosure Statement (herein "Contract") between Robert Brown & wife Vernell D. Hudson Brown and Beneficiary of even date herewith, and any extensions or renewals thereof, in the principal amount of $ 11,000.00 with interest thereon as specified in the Contract, payable in 180 monthly installments of $ 153.80, commencing 30 days from date of loan and continuing on the same day of each month thereafter until paid in full, together with th 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 Grantor herein contained.

Grantor covenants that Grantor is lawfully seized of the premises hereby conveyed and has the right to grant and convey the Property, and that the Property is unencumbered, except for encumbrances of record, and that Grantor will warrant and defend the title to the Property against all claims and demands, subject to encumbrances of record.

Grantor hereby covenants and agrees with Beneficiary, its successors and assigns, that so long as any part of the above indebtedness shall remain unpaid:

1 Grantor shall pay promptly when due the principal and interest evidenced by the Contract, and any other amounts, including late charges, specified in the Contract.

2. Grantor shall pay or cause to be paid all taxes, assessments, liens and any other charges whatsoever against the Property, and all sums due under any encumbrances on the Property.

3. Grantor shall keep the Property insured against loss by fire, hazzards included within the term "extended coverage" and such other hazards as Beneficiary may require, in such amount as Beneficiary may require, in favor of Beneficiary. Grantor shall promptly notify Beneficiary of any loss. In any default thereof, Beneficiary may, but is not obligated to, effect said insurance in Beneficiary's own name.

4. Grantor shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property.

5. If Beneficiary makes an expenditure for any tax, lien, assessment, insurance premium, or any charge whatsoever to protect or preserve the Property, such expenditure shall be added to the amounts otherwise due under the Contract and this Deed of Trust, and shall be bear interest at the same rate as the Contract.

6 If all or any part of the Property or any interest in it is sold or transferred without Beneficiary's prior written consent, Beneficiary may, at its option, require immediate payment in full of all sums secured by this Deed of Trust. However, this option shall not be exercised by Beneficiary if exercise is prohibited by federal law as of the date of this Deed of Trust. If Beneficiary exercised this option, Beneficiary shall give Grantor notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Grantor must pay all sums secured by this Deed of Trust. If Grantor fails to pay these sums prior to the expiration of this period, Beneficiary may invoke any remedies permitted by this Deed of Trust without further notice of demand on Grantor.

due and payable without further demand, and Trustee, at the request of beneficiary, is authorized and empowered to exercise the power of sale in accordance with applicable law. If it is determined in a hearing before the clerk of the court or as otherwise provided by law that the Trustee can proceed to sale. Trustee shall take such actions regarding the posting, publishing, and mailing of the notice of sales as required by law. After the passage of such time as may be required by law, Trustee shall sell the Property to the highest bidder at the time and place and under the terms designated in the notice of sale. Beneficiary, its successors or assigns may bid and become the purchaser at any sale under this Deed of Trust. The proceeds of such sale shall be applied first to the expense of sale, including a reasonable attorney's fees and Trustee's compensation not to exceed _____ % on the gross proceeds of sale hereunder, second, to pay the indebtedness herein secured or intended to be secured; third, to pay any surplus to the persons legally entitled thereto.

8. Beneficiary, at its option, may from time to time remove Trustee and appoint a successor trustee to any trustee appointed hereunder by an instrument recorded in the county in which this Deed of Trust is recorded. Without further conveyance of the Property, the successor trustee shall succeed to all the title, power and duties converred upon the Trustee herein and by applicable law.

9. All covenants and agreements of Grantor shall be joint and several. Any Grantor of this Deed of Trust who is not a signer of the Contract acknowledges receipt of a direct or indirect financial benefit from the transaction, and is executing this Deed of Trust only to grant and convey that Grantor's interest in the Property to Trustee.

The term "Beneficiary" shall include the payee of the indebtedness hereby secured and any assignee or successor thereof.

In witness whereof, Grantor has executed and sealed this Deed of Trust on the date first above written.

BK 1854 PG 0388

James S. Reeves
Witness

Robert L. Brown L.S.
Grantor

Witness

Vernell D. Hudson Brown L.S.
Grantor

Witness

L.S.
Grantor

SEAL-STAMP NORTH CAROLINA Yadkin County.

I, a Notary Public of the County and State aforesaid, certify that James S. Reeves Personally appeared before me this day, and duly sworn that in his presence Robert Brown and wife ~~Vernell D. Hudson Brown~~ (Grantor), personally appeared before me this day and signed the foregoing instrument. Witness my hand and official stamp or seal, this 20th day of December, 19 94

My commission expires: 7-21-99 Kimberly B. Reeves Notary Public

OFFICIAL SEAL
KIMBERLY B. REEVES
Notary Public - North Carolina
YADKIN COUNTY
My Commission Expires
July 21, 1999

The foregoing instrument was prepared by Kimberly B. Reeves

ASSIGNMENT

NORTH CAROLINA Forsyth COUNTY

FOR VALUE RECEIVED, Jerry D. Woodie of W & M Builders, Inc.

does hereby transfer, assign, and set over to Empire Funding Corp.

its successors and assigns, the within Deed of Trust and the Property which same secures.

DATED this 20th day of December, 19 94

(Corporate Seal)

Kimberly B. Reeves
Secretary (If Corporation)

W & M Builders, Inc.
Jerry D. Woodie
President, Owner, Partner

SEAL-STAMP

NORTH CAROLINA Forsyth County. (Corporate Acknowledgement)

I, a Notary Public of the County and State aforesaid, certify that Kimberly B. Reeves came before me this day and acknowledged that he/she is Secretary of W & M Builders, Inc., a corporation, and that, by authority duly given and as the act of the corporation, the foregoing assignment was signed in its name by its Jerry D. Woodie, sealed with its corporate seal, and attested by himself/herself as its President.

SWORN to before me this 20th day of December, 19 94

My Commission Expires: May 21, 1995 Donna J. Ruddill Notary Public

NOTARY PUBLIC-NORTH CAROLINA
COUNTY OF FORSYTH
DONNA J. RUDDILL

SEAL-STAMP

NORTH CAROLINA _____ County (Partnership or Sole Owner Acknowledgement)

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

STATE OF NORTH CAROLINA—Forsyth County

The foregoing (or annexed) certificate of Kimberly B Reeves NP Yadkin Co. NC and Donna J. Ruddill NP Forsyth Co NC

(There give name and official title of the officer signing the certificate passed upon)

is (are) certified to be correct. This the 95 APR 10, P4:53 day of April, 1995.

L. E. SPEAS
REGISTER OF DEEDS

L. E. Speas, Register of Deeds

By Geri Dagger Deputy-Assistant

Probate and Filing Fee $ 24.00 Data Examined paid.