

NORTH CAROLINA, Wake COUNTY BOOK 2437 PAGE 647
 THIS DEED OF TRUST, made and entered into this the 20th day of September 1976, by and between
 Jesse J. Perry and wife, Mary Catherine Perry

parties of the first part (whether one or more persons), GUARANTY STATE BANK, Trustee, party of the second part, and CENTRAL CAROLINA BANK & TRUST COMPANY, a corporation of the State of North Carolina, party of the third part.

WITNESSETH: That Whereas, the said parties of the first part are justly indebted to the said party of the third part for money loaned in the principal sum of \$ 6,100.00 and have executed their note of even date herewith in said sum with interest thereon from date hereof at the rate set forth in said note payable

in monthly installments of not less than \$ 108.11 on or before the 1st day of November 1976 and a like amount on the same day of each month thereafter until said principal and interest thereon and all monies advanced by the Bank for the benefit of the undersigned and interest thereon are fully paid; it being understood and agreed that said installments shall be applied (1) to the payment of interest on said note, (2) to the payment of any sums advanced under the terms of said note or this deed of trust for the benefit of the party of the first part and not otherwise paid; (3) to the principal of said note.

NOW, THEREFORE, in consideration of the premises and of the sum of One Dollar to the parties of the first part in hand paid by the said party of the second part, the receipt of which is hereby fully acknowledged, and in order to carry out the intention expressed in the premises, the said parties of the first part have given, granted, bargained, sold and sold and do by these presents give, grant, bargain, sell, alien, assign, and convey unto said party of the second part as trustee, and its successors and assigns, all of that certain lot, tract, or parcel of land lying and being in Wake Forest Township, County of Wake North Carolina, bounded and described as follows:

Being Lots Nos. 1, 2 and 3 of the lands of Mrs. Lillian Weathers, according to a map of Pittman Stell, C. S., dated February 12, 1946, and more particularly described as follows:
 BEGINNING at a point in the eastern boundary of the Oxford Road, line of R. M. Broughton; runs thence along the eastern boundary of said Oxford Road N. 4 deg. E. 300 feet to a stake; thence S. 86 deg. E. 280 feet to a stake; thence S. 4 deg. W. 300 feet to a stake in the Broughton line; thence N. 86 deg. W. 280 feet to the point of beginning.

The original of this instrument together with the notes thereby secured, having been exhibited to the undersigned marked paid and satisfied as required by law, the same is hereby cancelled of record by virtue of authority contained in Sec. 45-37 of the General Statutes of N.C. and recorded in Book 2437 Page 647 this 28th day of November 1983

KENNETH C. WILKINS Register of Deeds

By [Signature] Asst. Deputy

together with all heating, plumbing, electrical and air conditioning fixtures, equipment, and appurtenances thereto, including floor carpeting, and all renewals or replacements, now or hereafter attached to or used in connection with said real estate.

TO HAVE AND TO HOLD said lot, tract, or parcel of land with all privileges and appurtenances thereon and thereto, belonging unto the said party of the second part and its successors and assigns forever in fee simple. And the parties of the first part covenant for themselves and their heirs and assigns that they are seized of said land in fee and have good right to convey the same in fee simple; that the same are free and clear of all encumbrances of any kind and that they will forever warrant and defend the title thereto again - the claims of all persons whomsoever.

The parties of the first part do hereby assign, transfer, and set over to the party of the third part any and all rents and income from said property during the life of this indenture as further security to said debt, and upon any default therein set out the party of the third part shall be entitled to enter into the possession of said property for the purpose of collecting the rents and profits arising therefrom, and is hereby authorized to employ an agent to collect said rents and profits; to pay said agent a reasonable commission out of rents and profits so collected, and is directed to apply the balance upon the debt hereby secured; provided, the party of the third part may make such repairs as in its opinion are needed on the property, and first deduct the costs thereof from rents received. This rental assignment shall in no way affect or prejudice the rights of the party of the third part to have this Deed of Trust foreclosed upon breach of its terms and conditions.

IT IS UNDERSTOOD AND AGREED that the parties of the first part shall pay all taxes, or other assessments, which may be levied upon or against said property, within the time prescribed by law, shall upon demand of the Bank pay to it monthly in advance one-twelfth of the estimated taxes, assessments and insurance premiums for the current year; shall keep the buildings on said premises insured against loss or damage by fire and windstorm in such amounts and in such insurance company or companies as the Bank may require, which policy, or policies, shall be payable to said Bank, as its interest may appear, and be deposited with the Bank to be applied, in case of loss, as far as the same may extend or may be necessary to the satisfaction of this trust. If the said parties of the first part shall fail to pay said taxes, or other assessments, as and when said taxes and assessments shall fall due, or to effect said insurance, or to keep said property free and clear of encumbrances, the said Bank shall be at liberty to pay said taxes, or other assessments, or to effect said insurance, or to pay off and remove such encumbrances, as the case may be, and the amount so advanced shall be deemed principal money, bearing interest at the rate set forth in said note and be due and payable on the first day of the next succeeding month.

THE CONDITION OF THIS DEED, HOWEVER, IS SUCH that if the parties of the first part, their heirs, executors, administrators or assigns shall pay or cause to be paid the interest and principal secured hereby to the party of the third part, shall perform all other obligations herein assumed as to the payment of taxes, assessments, insurance premiums, and monies advanced by the party of the third part for the purpose of protecting its security, and shall perform and fully discharge all covenants and stipulations as herein required, then this conveyance shall be null and void.

If the said parties of the first part or their heirs, executors, administrators or assigns shall fail or neglect to pay the monthly installments of interest and principal as herein provided for, at the time and in the manner set out herein, and any and all other sums which may become due and payable hereunder, and shall fail or neglect to keep faithfully each and all of the other agreements and covenants herein made, then, in any or all of said events the whole of the debt hereby secured shall immediately become due and payable at the option of the party of the third part, and upon application of the said party of the third part, its successors and assigns, it shall be lawful for and the duty of said party of the second part or its successors, and it is hereby authorized and empowered to sell the land and premises hereinbefore described at public auction to

the highest bidder for cash, on the premises or at the Court House Door in Raleigh North Carolina; and shall execute and deliver to the purchaser a good and sufficient deed in fee simple free and discharged of all the right, title, interest, estate and property of the parties of the first part. Before such sale, Wake County and by posting

the same shall be advertised once each week for four successive weeks in some newspaper published in Wake County and by posting notice of sale at the Court House Door for thirty days prior to said sale. Out of the proceeds of said sale, the party of the second part or its successor is hereby authorized and empowered to pay the necessary and reasonable costs and expenses of advertising and making such sale, including a commission of five per cent upon the gross proceeds of said sale and pay the balance of the indebtedness secured and interest thereon and all other sums which the party of the third part, its successors and assigns, may have paid by virtue of the covenants and agreements herein contained; and pay the surplus, if any, to the parties of the first part or their legal representatives.

Upon condemnation of the premises or improvements or any part thereof, the entire unpaid balance of the note secured hereby shall, at the option of the party of the third part, at once become due and payable and any amounts paid for such taking shall be paid to the party of the third part and be applied upon the indebtedness hereby secured.

The Note(s) secured by this Deed of Trust, at the option of the party of the third part, shall become and be due and payable forthwith if the party of the first part shall convey said premises or if title thereto shall become vested in any other person or party in any manner whatsoever, unless the party of the third part shall, in writing, have expressly consented thereto.

The party of the third part shall have the right, in its discretion, to advance to or for the benefit of the party of the first part, or their successors in title, whatever monies may be needed for any purpose, at any time before the release or cancellation of this deed of trust, provided, that said advances together with the unpaid balance of the original indebtedness, shall not exceed the original indebtedness; and all interest, costs, expenses and advances required to be made to protect the security or to discharge a paramount lien on the property hereinbefore described shall be secured hereby without limitation in respect of the amount thereof, and the amount so advanced shall become a debt due hereunder and shall bear interest at the rate specified in the note, and the monies so advanced shall be secured by this deed of trust, and this deed of trust secures all other covenants and agreements contained in the instrument or in the note hereinbefore referred to.

The party of the first part shall have the privilege of prepaying the outstanding debt in whole or in part in advance, upon first obtaining the consent of the party of the third part, and in such event the note hereby secured shall not be in default so long as the prepayment would reduce the balance due to an amount not greater than that due under the monthly installment schedule through the current monthly installment. Provided, however, that this provision shall not apply where any part of the real estate above secured has been released from under this deed of trust in consideration for said advanced payment.

In case the party of the third part or the party of the second part voluntarily or otherwise shall become a party to any suit or legal proceeding to protect the property herein conveyed or to protect the lien of this deed of trust, the party of the second part and the party of the third part shall be saved harmless and shall be reimbursed by the party of the first part for any amounts paid, including all reasonable costs, charges and attorney's fees incurred in any suit or proceeding, and the same shall be secured by this deed of trust and its payment enforced as if it were a part of the original debt.

IN TESTIMONY WHEREOF the said parties of the first part have hereunto set their hands and seals the day and year first above written

(SEAL) JESSE J. PERRY (SEAL)
 (SEAL) MARY CATHERINE PERRY (SEAL)
 (SEAL) (SEAL)
 (SEAL) (SEAL)

1018
NOTARIAL SEAL HERE

STATE OF NORTH CAROLINA, COUNTY OF Wake

BOOK 2437 PAGE 648

I, Elaine W. Powell, a Notary Public of said County do hereby certify that Jesse J. Perry & wife, Mary Catherine Perry

personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and notarial seal, this the 20th day of Sept. 1976

SIGNATURE OF NOTARY REQUIRED

My commission expires

Elaine W. Powell
April 26, 1981

Notary Public

NOTARIAL SEAL HERE

STATE OF NORTH CAROLINA, COUNTY OF

a Notary Public of said County do hereby

certify that

personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and notarial seal, this the day of 19

SIGNATURE OF NOTARY REQUIRED

My commission expires 19

Notary Public

NOTARIAL SEAL HERE

STATE OF NORTH CAROLINA, COUNTY OF

This is to certify that on this day before me personally came with whom I am personally acquainted, who, being by me first duly sworn, says that

is the president and

is the secretary of

the corporation described in and which executed the foregoing deed of trust; that he knows the common seal of said corporation, that the seal affixed to the foregoing instrument is said common seal and the name of the corporation was subscribed thereto by said

president, and the said secretary subscribed their names thereto and said common seal was affixed all by order of the board

of directors of said corporation and that the said instrument is the act and deed of said corporation.

Witness my hand and notarial seal this the day of 19

SIGNATURE OF NOTARY REQUIRED

My commission expires 19

Notary Public

STATE OF NORTH CAROLINA, COUNTY OF

The foregoing certificate(s) of

Notary Public(s)

NORTH CAROLINA—WAKE COUNTY

The foregoing certificate of Elaine W. Powell

Notary Public is

(are) certified to be correct. This instrument was presented for registration and recorded in this

office in Book 2437 page 647

This 28 day of Sept. 1976 at 12:00 o'clock — M.

R. B. MCKENZIE, JR., Register of Deeds

By Jesse B. Johnson
DEPUTY REGISTER OF DEEDS

FORM 19

DEED OF TRUST

Rich & Helen

Box 1187

W. H. Trust N.C. 27587

TO

Guaranty State Bank

Trustee for

CENTRAL CAROLINA BANK
and TRUST COMPANY
Durham, N.C.

Consideration, \$

Date

19

County North Carolina

Filed for registration on the

day of

19

at o'clock M., and

duly recorded in the office of Register of Deeds of

County, N.C. in Mortgage Book

No. Page, etc.

Register of Deeds.