

RECORDING FEE 950

BOOK 918 PAGE 628

DEED OF TRUST 860-000 (177) 1983

NORTH CAROLINA - Cleveland

THIS INDENTURE, made and entered into this 7th day of April, 1983
by and between R. Michael Miller and wife, June P. Miller

hereinafter, whether one or more persons, referred to as the Borrower, Jerome C. Herring, Trustee, who is hereinafter referred to as the Trustee, and the Branch Banking & Trust Company, which is hereinafter referred to as the Lender, (it being understood and agreed that any pronoun or other word used herein shall be construed as singular or plural, and of the masculine, feminine or neuter gender, as the context may indicate or require)

WITNESSETH: Whereas, the Borrower is justly indebted to the Lender in the sum of \$ 24,000.00 as evidenced by

Note of even date herewith

The original of this instrument together with the notes secured thereby having this day been exhibited to the undersigned, marked "Paid and Satisfied" by a proper party, this instrument is cancelled of record under authority of N.C. General Statutes 45-21 (1) (2)

Witness my hand and seal this 22nd day of September, 1986

DORIS B. BORDERS
Register of Deeds

By James Earl Herring

CLEVELAND CO., N.C.
FILED
APR 7 3 43 PM '83
MARJORIE H. ROGERS
REGISTER OF DEEDS

WHEREAS, it has been agreed that the payment of all of said indebtedness, together with the interest thereon as specified in the note(s) evidencing the said indebtedness, shall be secured by the conveyance of the land hereinafter described:

NOW, THEREFORE, in consideration of the premises and for the purpose aforesaid and the sum of One Dollar, (\$1.00), in hand paid, the receipt of which is hereby acknowledged, the Borrower, has bargained, sold, given, granted and conveyed and by these presents, does hereby bargain, sell, give, grant and convey unto the said Trustee, his successors and assigns, all of that certain tract or parcel of land situate in Number Six (6) Township, Cleveland County, North Carolina, and more particularly described as follows:

TRACT NO. 1: Located about five miles North of the City of Shelby, North Carolina; bounded on the West by First Broad River, on the North by the Patterson land, on the East by the road and S. S. Payseur, on the South by Wellmon land; and being described by metes and bounds as follows:

BEGINNING at a stake, being the Southwest corner of a tract of land originally Hoyle's, now J. J. Patterson's, and runs thence with the Patterson land, North 81 degrees East 54 poles to a stake in the road; thence down said road and with the S. S. Payseur land, the following calls: South 13 degrees 30 minutes East 5 1/2 poles to a stake; South 27 degrees 30 minutes East 6 poles to a stake; South 10 degrees East 21 2/3 poles to a stake; thence South 19 degrees 30 minutes West 21 1/8 poles to a stake; thence South 04 degrees 15 minutes East 7 1/5 poles to a stake; thence South 35 degrees 45 minutes East 18 1/5 poles to a stake in the creek under the bridge; thence leaving the road and with the creek, South 57 degrees West 17 poles, passing the fork of the branch and creek to a stake in the creek; thence with the creek, South 82 degrees West 12 poles to a stake in the East bank of First Broad River; thence with the East bank of said River as follows: North 23 degrees 30 minutes West 12 poles; North 30 degrees 30 minutes West 22 poles; North 32 degrees West 24 poles; North 41 degrees West 6 4/5 poles; North 36 degrees West 8 4/5 poles; North 40 degrees West 4 4/5 poles to a stake in the East bank of said river; thence leaving the river, North 02 degrees West 9 4/5 poles to the place of BEGINNING, containing 19 acres, more or less.

TRACT NO. 2: Being located about four (4) miles North of the Cleveland County Court House on the East side of the Shelby-Double Shoals Road (State paved road No. 1005) and being a part of what was originally known as the F. F. Cline property and being described by metes and bounds as follows:

BEGINNING at an iron stake at the East edge of the Shelby-Double Shoals Road, same being the Southwest corner of the I. C. Harrill and wife, Inez Harrill, property which was conveyed to them by deed dated July 10, 1963, and recorded in Book 10-D at Page 378 of the Cleveland County Registry, reference to which deed is hereby had for further identification, and running thence with the South line of the said Harrill property, South 85-50 East 500 feet to an iron stake; thence with the East line of the Harrill property, North 10 East 160 feet to a stake; thence with the Clyde Ross property, South 80 East 500 feet to a stake in the center of the creek; thence down the creek as it meanders, South 18 West 269.5 feet; South 26 West 66 feet; South 62 West 273.9 feet; South 28 West 396 feet; South 26-15 East 140 feet; South 40 West 133 feet; South 31-30 West 92 1/2 feet; South 3-20 East 100 feet; South 16 East 217 feet; South 53-45 West 166 feet to a stake in the creek under a cement bridge and in the middle of the Shelby-Double Shoals Road; thence North 6-30 West 520 feet to an iron stake in the side of the road; thence North 10 West 558 feet to an iron stake in the center of the paved road; thence North 87 West 40 feet to the Southeast corner of the Patterson property; thence North 7-45 East 370 feet to the place of BEGINNING, containing 16 acres, more or less, according to a survey and plat made by J. D. Turner, Surveyor, in November 1963.

EXCEPTION # 1: There is to be excepted from the foregoing 16 acre tract that 1.32 acre parcel conveyed to Fred L. Barber by deed of record in Book 16-Q at Page 64 of the Cleveland County Registry and described as follows:

Located about 5 miles North of Shelby, North Carolina and lying on the West side of S. R. #1005. Said property is bounded on the South by R. Michael Miller and on the West by other lands of Fred Barber and described by metes and bounds as follows:

(DESCRIPTION CONTINUED ON ATTACHED PAGE)

TO HAVE AND TO HOLD said lands and premises, together with all the privileges and appurtenances thereto belonging, unto him, the said Trustee, his successors and assigns, upon the trusts and for the uses and purposes following, that is to say:

IF THE BORROWER shall fail or neglect to pay the aforesaid note or notes, or any of them, at maturity, or any part of the interest thereon as the same shall become due and payable, or if the said Borrower shall fail to keep, observe, and perform any of the covenants, conditions, or agreements herein contained in the mortgage and at the time the performance thereof is herein stipulated, then, and in any such event, all of the indebtedness hereby secured, together with interest thereon, shall become immediately due, payable and collectible, notwithstanding the maturity or due dates that may be expressed upon the face thereof, and upon application of the holder of said indebtedness or any other person entitled to the money due thereon it shall be lawful for and the duty of said Trustee, or his successors, to convert, sell and land in the manner provided by law and to sell the same at public auction to the highest bidder for cash at the Court house or in the County shire and to convey the same to the purchaser in fee simple, and from the money so received, and sale to pay, FIRST, the costs and expenses thereof, including a commission to said Trustee of five per cent upon the gross amount realized therefrom in compensation for his services and, SECOND, to pay said debt and interest, and if there is any other sums so used hereunder as hereinafter provided, and, THIRD, to pay the surplus, if any remains, to the Borrower.

AND THE SAID BORROWER does, for him, his heirs and assigns, and personal representatives, covenant and agree to and with the Trustee, his successors and assigns and with the Lender:

FIRST, That the Borrower is seized of the land herein conveyed in fee simple and has the right to convey a fee simple title thereto, that said premises are free and clear from all encumbrances and that he will forever warrant and defend the title thereto against the lawful claims of all persons whomsoever.

SECOND, That the Borrower will at all times comply with all requirements of the State of North Carolina or any municipal authority relating to the land described herein within thirty days after receipt in writing of such requirements shall have been given to the owner of said premises by the Trustee, or the Lender.

THIRD, That the Borrower will keep the building now erected, or which may hereafter be erected, on said premises constantly insured against loss or damage by fire, with extended coverage, in some reliable insurance company acceptable to the Trustee in an amount at least equal to the indebtedness secured hereby with a portion of such insurance payable as stipulated by the Trustee, and the Borrower will upon demand in writing of the Trustee, or any other person entitled to the money due thereon, pay to the Trustee, or the Lender, any consideration necessary or advisable in the event of failure to effect any such insurance, then either the said Trustee or the Lender may direct such insurance to be effected by the Borrower, and the premium thereon shall be added to the amount of the indebtedness secured hereby and may be secured by the lien of the deed of trust, provided nothing herein contained shall render it obligatory upon the said Trustee or the Lender to effect any insurance.

FOURTH, The Borrower shall keep the above and premises hereinafter described in good condition as they now are, will not sell or voluntarily dispose of any crop, improvements and will not incur any indebtedness or liability which will impair the value of the property for the indebtedness hereby secured.

DESCRIPTION CONTINUED - R. Michael Miller loan

BEGINNING on a stake in the center of S. R. #1005, being the Northeast corner of Michael Miller property and runs thence with the Miller line, North 87 West 34.20 feet to a stake, the Southeast corner of Fred Barber property; thence with Barber's East line, North 13-30 West 99 feet to a stake; thence North 07-45 East 285.12 feet to a stake, a new corner in Barber line; thence South 85-50 East 13 feet to a nail in the center of S. R. #1005; thence with the center of said road, South 00-53 East 379.67 feet to the place of BEGINNING, containing 32/100 of an acre, more or less, according to a survey and plat by D. P. Wilson, Registered Surveyor on December 16, 1978.

EXCEPTION # 2: There is to be excepted from the foregoing 16 acre tract the following described property:

Located in Number Six (6) Township, on the East side of S.R.#1005 and

BEGINNING on an old iron, Southeast corner of the Daniel McCormick property and runs thence new lines as follows: South 30-33-51 West 257.83 feet; South 18-10-57 West 110.62 feet; South 39-11-18 East 116.15 feet; South 47-41-31 West 93.56 feet; South 30-17-10 West 73.62 feet; South 47-14-07 West 67.98 feet and South 57-47-40 West 206.7 feet to a point in the center of S. R. #1005; thence with the center of the road two calls: North 9-58-47 West 367.96 feet and North 3-57-28 West 376.33 feet to a point in the center of the road; thence with McCormick's line, South 85-47 East 514.5 feet to the place of BEGINNING, containing 5.38 acres according to a survey and plat by Clyde Fesperman, Registered Surveyor, dated February 21, 1983.

Being the identical property conveyed to R. Michael Miller and wife, June P. Miller by Paul Frank Avett by deed dated March 31, 1983 as appears of record in the Cleveland County Registry.

64063