

STATE OF NORTH CAROLINA,

New Hanover

COUNTY

DEED OF TRUST

THIS INDENTURE, made and entered into this the 14th day of January 1985, by and between V F W Post 8716 of New Hanover County, State of North Carolina, parties of the first part, hereinafter call the Grantors, and Paul L. Leonard, Trustee, of New Hanover County, State of North Carolina, party of the second part, hereinafter called the Trustee, and North Carolina National Bank, with a place of business located in Wilmington, North Carolina, party of the third part, hereinafter called the Beneficiary.

WITNESSETH, THAT WHEREAS, the Grantors are indebted to the Beneficiary in the principal sum of Thirty Three thousand six hundred sixty & 00/100 Dollars (\$ 33,660.00), as evidenced by a promissory note of even date herewith, the terms of which are incorporated herein by reference, with interest at the rate of 16.92 % per annum on the unpaid balance until paid. Principal and interest are payable in 59 consecutive monthly installments of \$ 821.34 each and one final payment of an amount equal to the unpaid balance of the principal plus accrued interest. Payments shall begin on the 1 day of March, 1985, and continue on the 1st day of each month as set forth herein or until principal and interest are fully paid.

AND WHEREAS, the Grantors desire to secure the payment of said note, interest, and any renewals or extensions thereof, in whole or in part, and of the additional payments hereinafter agreed to be made, by a conveyance of the lands hereinafter described;

NOW, THEREFORE, in consideration of the premises and for the purposes aforesaid, and in further consideration of the sum of One Dollar (\$1.00) paid to the Grantors by the Trustee, receipt of which is hereby acknowledged, the Grantors have given, granted, bargained, and sold, and by these presents do give, grant, bargain, sell and convey unto the said Trustee, his heirs, successors and assigns, the following described lot or parcel of land lying and being in _____ Township, County of New Hanover _____, and State of North Carolina, and more particularly described as follows:

BEGINNING at a point in the Eastern line of Eleventh Street 165 feet North from its intersection with the Northern line of Castle Street; running thence Eastwardly and parallel with Castle Street 165 feet; thence Northwardly and parallel with Eleventh Street 33 feet; thence Westwardly and parallel with Castle Street 165 feet to the Eastern line of Eleventh Street; thence Southwardly along the Eastern line of Eleventh Street 33 feet to the point of Beginning, the same being the Northwestern one fourth of Lot 4 in Block 97, according to the official plan of the City of Wilmington, N.C. and being the same tract conveyed to Foster Burnett, Jr. by deed recorded in Book 1277 Page 1194 of the New Hanover County Registry.

DRAWN BY NCNB

PAID IN FULL day of June 1985
NCNB NATIONAL BANK
Vice-Pres.
Vice-Pres.

TO HAVE AND TO HOLD the said land and premises, including all houses, buildings, improvements, and fixtures thereon, with all the rights, rents, issues, profits, income, privileges, and appurtenances thereunto belonging or appertaining, to the Trustee, his heirs, successors and assigns, in fee simple forever, upon the trust and for the uses and purposes hereinafter set out.

And the Grantors covenant with the Trustee that they are seized of said land and premises in fee and have the right to convey the same in fee simple, that the same are free and clear of all encumbrances, and that they will warrant and defend the title to the same against the lawful claims of all persons whomsoever.

THIS CONVEYANCE THE ORIGINAL OF THIS INSTRUMENT WITH THE NOTES OR BONDS SECURED THEREBY HAVING THIS DAY BEEN EXHIBITED TO THE UNDERSIGNED MARKED "PAID AND SATISFIED" BY

BY Robert W. Henry, Asst. V. Pres.

AS REQUIRED BY LAW THE SAME IS HEREBY CANCELLED OF RECORD BY VIRTUE OF G. S. 45-37. THIS June 5, 1985.

REBECCA P. TUCKER, REGISTER OF DEEDS

BY: _____ DEPUTY/ASSISTANT

RE: BOOK 1277 PAGE 1194

RETURNED TO

Regina Boyd Davis

RECORDED AND VERIFIED
REBECCA P. TUCKER
REGISTER OF DEEDS
NEW HANOVER CO. NC
JUN 5 4 11 PM '85