

DEED OF TRUST

STATE OF NORTH CAROLINA

NEW HANOVER COUNTY

THIS INDENTURE, Made and entered into this 3rd day of September A. D. 19 69, by and between Ogden Volunteer Fire Department, Incorporated, a corporation created and existing under and by virtue of law with its principal place of business in the County

of New Hanover State of North Carolina, party of the first part, Addison Hewlett, Jr. Trustee, of New Hanover County, State of North Carolina, part Y of the second part, and Waccamaw Bank and Trust Company, a North Carolina corporation

of New Hanover County State of North Carolina, part Y of the third part: WITNESSETH: That whereas the said Ogden Volunteer Fire Department, Incorporated

part y of the first part, is indebted to the said part Y of the third part in the sum of Twenty-seven Thousand Three Hundred Fifty and no/100- - - - Dollars, for which the said part y of the first part has executed and delivered to the said part Y of the third part one note(s) of even date, with this deed, in the sum of Twenty-seven Thousand Three Hundred Fifty and no/100- - - - Dollars, payable in eighty-three (83) monthly installments of Three Hundred Twenty-five and 50/100 Dollars (\$325.50) each, together with a last and final eighty-fourth (84) payment in the amount of Three Hundred Thirty-three and 50/100 Dollars (\$333.50); the first monthly installment as above set out being due and payable on the 10th day of October, 1969, and the succeeding monthly installments being due and payable on the 10th day of each and every month thereafter until the principal sum of Twenty-seven Thousand Three Hundred Fifty Dollars (\$27,350.00) is paid in full, together with interest.

and it has been agreed that the payment of the said debt shall be secured by the conveyance of the land hereinafter described.

NOW THEREFORE, in consideration of the premises, and for the purpose aforesaid, and for the sum of one dollar to the part y of the first part paid by the part Y of the second part, said part Y of the first part has bargained, sold, given, granted and conveyed, and by these presents does bargain, sell, give, grant and convey to the said part y of the second part, and his successors and assigns, a certain tract of land lying and being in New Hanover County of

New Hanover State of North Carolina, and more particularly described as follows:

Beginning at a pipe at the Westernmost point of said tract and running thence North 52 degrees 00 minutes East 2.30 chains to a pipe, thence South 60 degrees 00 minutes East 3.70 chains to a pipe and stone, thence South 37 degrees 00 minutes West 3.03 chains along U.S. Highway 17 to a pipe, thence North 60 degrees 00 minutes West 4.56 chains to a pipe, being the point of beginning; Butting and Bounding as follows: Northwest by Atlantic Coast Line Railroad tract to Wilmington, N. C.; Northeast by part of Bellamy Tract, as shown on said map; on the Southeast by U.S. Highway 17; and on the Southwest by other lands of International Paper Company. And being that same property conveyed by International Paper Company to Ogden Volunteer Fire Department, Incorporated, by deed recorded in Book 846 at Page 604 of the New Hanover County Registry.

TO HAVE AND TO HOLD said land and premises, with all the rights, privileges and appurtenances thereunto belonging, to said Addison Hewlett, Jr., part y of the second part, his successors and assigns, upon the trusts and for the uses and purposes following, and none other, that is to say:

If the said part y of the first part shall fail or neglect to pay interest and principal on said note and debt as the same may hereafter become due, or both principal and interest at the maturity of the same, or any part of either, then on application of said part y of the third part, or its assignee, or any other person who may be entitled to the moneys due thereon, it shall be lawful for and the duty of the said

Addison Hewlett, Jr., part y of the second part, to advertise, at the courthouse door of New Hanover County for thirty days immediately preceding such sale, and in some newspaper published in said county at least once a week for four weeks, therein appointing a day and place of sale, and at such time and place to expose said lands at public sale, to the highest bidder, for cash, and upon such sale to convey said lands to the purchaser in fee simple.

And the said Addison Hewlett, Jr., Trustee, first retaining five per centum commission on the proceeds of the whole of said land sold, as a compensation for making such sale, shall apply so much of the residue of said proceeds of such sale as may be necessary to pay off and discharge said note and debt, and all interest then accrued and due thereon, and shall pay the surplus, if any remain, to said part y of the first part.

And the said part y of the first part further covenant(s) and agree(s) to and with said parties of the second and third parts that it will keep the premises above conveyed insured in some responsible insurance company, acceptable to said trustee, in the sum of _____ Dollars, and that it will keep all taxes paid upon said property; and if said part y of the first part shall fail to do this, said part y of the second part or said part y of the third part may effect such insurance and pay such taxes, and all premiums so paid for insurance and amounts so expended in payment of taxes by said part y of the second part or third part, with interest from the date of payment at _____ per cent, shall be secured under this conveyance and be due and payable at the time of the next installment of interest thereafter. And the said parties of the first and second parts do hereby covenant and agree to and with the said part y of the third part, that in case the said trustees shall die, become incapable of acting, renounce his trust, or for other reason become unacceptable to said part y of the third part, then upon notice to the parties of the first and second parts, if living, the part y of the third part may appoint, in writing, a trustee to take the place of the part y of the second part, and upon the probate and registration of the same, the trustee thus appointed shall succeed to all the rights and powers of the part y of the second part.

IT IS FURTHER STIPULATED AND AGREED that any statement of fact or recital by said trustee... in said deed in relation to the nonpayment of the money secured to be paid, the amount due, the advertisement, sale, receipt of the money, and the execution of the deed to the purchaser, shall be received as prima facie evidence of such fact.

AND IT IS STIPULATED AND AGREED that if said part... Y of the first part shall pay off said note and interest, and discharge fully the trusts herein declared, before such sale, or the same shall be done by a sale of said lands, then so much of said lands as may not have been sold, and are not required to meet any of said trusts, shall be reconveyed to said part... Y of the first part, or the title thereto be revested in it according to the provisions of law.

IN TESTIMONY WHEREOF, the said party of the first part has hereunto caused its name to be signed and its seal affixed by its proper officers in its behalf, having been duly authorized to do so by its Board of Directors

XX the day and year first above written.

Signed, sealed and delivered in the presence of



Daniel Clark
Secretary.

OGDEN VOLUNTEER FIRE DEPARTMENT, INCORPORATED
By Herman H. Hall,
President.

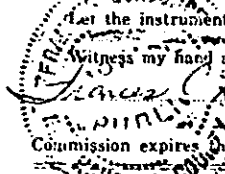
STATE OF NORTH CAROLINA,
NEW HANOVER COUNTY.

This 3rd day of September, 19 69, personally came before me, Daniel Clark

who, being duly sworn, says that he knows the common seal of Ogden Volunteer Fire Department, Incorporated, and is acquainted with Herman H. Hall, who is president of said corporation, and that he the said Daniel Clark is secretary of the said corporation, and saw the said president sign the foregoing instrument, and saw the said common seal of said corporation affixed to said instrument by said president, and that he the said Daniel Clark signed his name in attestation of the execution of said instrument in the presence of said president of said corporation.

Let the instrument, with this certificate, be registered.

Witness my hand and seal this 3rd day of September, 19 69.



Francis C. Hovace
Notary Public.

Herman H. Hall
Clerk of Superior Court of New Hanover County.

Commission expires the 21st day of August, 19 71.

STATE OF NORTH CAROLINA,
NEW HANOVER COUNTY.

I, _____,

do hereby certify that _____

personally appeared before me this day and acknowledged the due execution of the foregoing instrument for the purposes therein expressed.

Witness my hand and seal this _____ day of _____, 19 _____.

Notary Public.

Clerk of Superior Court.

Commission expires the _____ day of _____, 19 _____.

STATE OF NORTH CAROLINA,
NEW HANOVER COUNTY.

The foregoing certificate of Francis C. Hovace, Notary Public, is certified to be correct. Therefore let the instrument, with this certificate, be registered. County is adjacent

Witness my hand and seal this 3rd day of September, 19 69.

Drawn by:
Adison Newlett, Jr.

Louis C. Lohay, Register of Deeds
By: Louis M. Holland, Deputy

Received and Recorded
September 3, 1969 at 4:37 P.M.

Louis C. Lohay
Register of Deeds