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RECORDED AND VERIFIED  
REBECCA P. TUCKER  
REGISTER OF DEEDS  
NEW HANOVER CO. NC

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NEW HANOVER CO. NC

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DRAFTSMAN: David C. Barefoot

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### DEED OF TRUST

THIS DEED OF TRUST ("Security Instrument") is made on February 25, 1987. The grantor is WRIGHTSBORO VOLUNTEER FIRE DEPARTMENT ("Borrower"). The trustee is James Oliver Carter ("Trustee"). The beneficiary is PEOPLES FEDERAL SAVINGS AND LOAN ASSOCIATION, which is organized and existing under the laws of North Carolina and whose address is 315 Market Street, P. O. Box 1050, Wilmington, NC 28402 ("Lender"). Borrower owes Lender the principal sum of Twenty-Three Thousand and 00/100 Dollars (U.S. \$23,000.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on February 27, 1994. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower irrevocably grants and conveys to Trustee and Trustee's successors and assigns, in trust, with power of sale, the following described property located in New Hanover County, North Carolina:

BEGINNING at a point in the Southern right of way of NC Secondary Road No. 1322 which leads from the Castle Hayne Road to Wrightsboro, said point being in the center of a ditch and said point also being South 0 degrees 15 minutes East 50.02 feet from a nail in the center line of said NC Secondary Road No. 1322, said nail being North 88 degrees 7 minutes 459.10 feet from a nail in the intersection of the center lines of NC Secondary Road No. 1322 and US Highway No. 117 (Castle Hayne Road); and runs thence from said beginning point, with and along the center line of said ditch South 0 degrees 15 minutes East 194.19 feet to a stake. Thence North 88 degrees 24 minutes 30 seconds West with a small ditch 213.01 feet to an iron pipe; thence North 5 degrees 30 minutes West 181.56 feet to a pipe in the Southern line of NC Secondary Road No. 1322; thence with and along the Southern line of NC Secondary Road No. 1322, North 88 degrees 7 minutes East 229.61 feet to the Point of Beginning, the same containing .96 acres, more or less.

PAID IN FULL AND SATISFIED  
This 24<sup>th</sup> Day of June 1993  
Peoples Savings Bank, SSB

#### RECORD OF SATISFACTION

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

Peoples Savings Bank

By Miana O. Taylor, AUP

as required by law the same is hereby cancelled of record by virtue of G. S. 45-37. This the 27 day of August, 1993.

MARY SUE OOTS, REGISTER OF DEEDS, NEW HANOVER COUNTY

BY: Linda P. Alton Deputy/Assistant

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RETURNED TO:

Mail R. Rhodes

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