

use of said property as a homestead, or to the solvency or insolvency of any person liable for any of said indebtedness, or other grounds for extraordinary relief, may appoint a receiver for the benefit of Beneficiary, with power to take immediate possession of the said property, manage, rent and collect the rents, issues and profits thereof; and such rents, issues and profits, when collected, may be applied toward the payment of any indebtedness then due and secured hereby, costs, taxes, insurance or other items necessary for the protection and preservation of the said property, including the expenses of such receivership; and in connection with the aforementioned proceeding, or if Beneficiary shall bring or defend any other action to protect or establish any of its rights hereunder, the Trustors will pay, in addition to costs and disbursements allowed by law, the reasonable costs of bringing or defending any such action, including reasonable attorney's fees, all of which shall be added to the sums secured hereby.

If the Trustors shall pay or cause to be paid the principal and interest on said note as therein provided and shall perform all other obligations contained therein and fully perform and discharge all covenants and agreements as therein required, and fully perform and discharge all covenants and agreements as herein required, then this conveyance shall become null and void and the title to the property hereby conveyed shall become revested in Trustors as provided by law; but if the Trustors of said note fail to pay or cause to be paid in full the indebtedness hereby secured or any renewal or extension of same or any installment of principal or interest of said note as and when the same shall fall due, or if the Trustors shall fail in the performance of any of the covenants or agreements herein contained, then, all of the indebtedness hereby secured shall immediately become due and payable, at the option of the Beneficiary, and upon application of Beneficiary, and after ten days written notice of such default given by Beneficiary to Trustors by registered letter addressed to them at High Point, North Carolina, it shall be lawful for, and the duty of, Trustee, or his successors, and he is hereby authorized and empowered, to sell the said property hereinbefore described, or any portion thereof, at public auction to the highest bidder for cash at the court house door of the county in which same is located, after first giving notice of the time, place and terms of such sale by posting the same at said court house door, and after due advertisement as provided by law for sales of real estate under mortgage or deed of trust; and Trustee, or his successors, upon receipt of the purchase money, shall execute and deliver to the purchaser at such sale, or to his assigns, a good and sufficient deed in fee simple for said property, and out of the proceeds arising from such sale Trustee, or his successors is hereby authorized and empowered to pay the necessary and reasonable costs and expenses incident to the sale, including a commission of not exceeding two percent (2%) of such proceeds to Trustee for his services, the balance of the indebtedness secured hereby, including any sum of sums which Trustee or Beneficiary may have paid or agreed to pay by virtue of the covenants and agreements contained in this deed of trust; and the surplus, if any, shall be paid to Trustors, or their legal representatives.

In the event of the death of the Trustee herein or any substitute Trustee appointed hereunder, or the refusal, failure or inability of any Trustee or any substitute Trustee for any reason to act hereunder, or in the event Beneficiary shall deem it desirable to remove without cause the Trustee or any substitute Trustee and appoint another to execute this trust, then in either of any of said events Beneficiary shall have the right and is hereby authorized and empowered to appoint by instrument in writing, duly acknowledged or proved so as to entitle the same to record, and duly recorded in the State or States where said property is located, a substitute Trustee in lieu of the Trustee herein named, or in lieu of any substitute Trustee, who shall thereupon become vested with and succeed to all the title, power and duties hereby conferred upon the Trustee named herein, the same as if said substitute Trustee had been named original Trustee by this instrument.

To expedite recordation of this instrument in the three counties where the properties are located, it is executed in triplicate, of which this is one, and all of which are to be considered as one instrument.

IN TESTIMONY WHEREOF, Trustors hereto subscribe their names and affix their seals, this the day and year first above written.

Witness:

P. C. Whitlock
Patricia A. Brinkley
S. W. Black, Jr.

R. L. Brinson (SEAL)

Mildred S. Brinson (SEAL)

NORTH CAROLINA,
MECKLENBURG COUNTY.

RENUNCIATION OF DOWER.

I, Bess A. Porter, a Notary Public of the above named State and County,