

BOOK 1209 PAGE 432

To Have and to Hold the same with all privileges and appurtenances thereunto belonging, unto the Trustee and successors in interest of the Trustee forever.

And Mortgagors covenant with Trustee that they are seized of said premises in fee, that they have the right to convey the same, that the same are free and clear of all encumbrances and restrictions not specifically mentioned herein, and they do hereby warrant and will forever defend the title to the same against all claims of all persons whomsoever.

This Deed of Trust, However, is made upon the trusts and for the uses and purposes following:

That if Mortgagors shall pay all sums required to be paid by the note or notes secured hereby, and shall perform and observe all of the covenants, conditions, and agreements contained in this Deed of Trust, then this Deed of Trust shall be null and void, and shall be cancelled or released of record at the expense of the Mortgagors; otherwise it shall remain in full force and effect.

If the Mortgagors shall fail to pay the aforesaid indebtedness, or any part thereof, or any installment thereon, promptly as it or any part thereof shall become due, or shall fail to pay any part of the interest that may accrue thereon, promptly, as the said interest may become due, or shall fail to comply with any of the terms and conditions of this instrument, or any of the promises or agreements contained herein, or in any note secured hereby, then immediately upon such default in any one of these respects, and before such default is made good, the Noteholder, or any holder of any note secured hereby, may declare the whole of said debt and interest and all other moneys secured by this instrument then owing from the Mortgagors to the Noteholder instantly due and payable, and it shall be the duty of the Trustee, and he is hereby authorized and empowered to sell said land and premises, with all and every the appurtenances thereunto belonging, at the Court House door in the City of Asheville, Buncombe County, North Carolina, by public auction, to the highest bidder, for cash, or upon terms acceptable to the Noteholder, having first given notice of such sale once each week for four successive weeks, in some newspaper published in the said county and state, and to convey said land and premises to the purchaser, or purchasers, in fee simple, and after retaining 5% of the proceeds of sale, or \$50.00, whichever is greater, as compensation to the Trustee for making such sale and for services performed, and also paying all expenses of sale, including reasonable attorney fees, out of the proceeds of sale, Trustee shall apply so much of the residue as may be necessary to the discharge of the debt and accrued interest thereon, and pay the surplus, if any, to the Mortgagors.

In the event personal property is conveyed herein and it becomes necessary for the Trustee to sell the same as above provided, the notice of sale shall designate the time and place of the sale of such personal property, and the Mortgagors herein agree that it shall not be necessary for such personal property to be physically present at the time and place of sale.

And the Mortgagors promise to and agree with the other parties hereto, to pay all taxes and assessments on said land before the same become delinquent, and to keep the buildings, and other improvements erected and to be erected on said land at all times in good repair and said buildings insured against loss by fire in at least the amount of the indebtedness secured hereby, by insurers acceptable to the Noteholder, and assign the policies thereof to the Trustee, to be held by him as additional security for the indebtedness secured by this Deed of Trust. If Mortgagors shall fail to comply with any of the provisions of this paragraph, then Noteholder or any holder of any note secured hereby, may pay said taxes and assessments and effect and maintain such insurance and pay the premiums thereon, and any sum or sums so paid shall be added to the principal of said debt, shall be secured by these presents, shall draw interest at the rate of six per centum per annum, and shall mature at the same time as the next payment on the indebtedness secured hereby, provided that this power and authority or the exercise thereof shall in no way prevent the moneys of every description secured by this Deed of Trust from becoming instantly due upon the conditions and terms hereinbefore provided.

It is agreed by the parties hereto that if the Trustee shall resign or die, or refuse to act, or become incapacitated or become a non-resident of North Carolina, the Noteholder, by a paper-writing executed, acknowledged and recorded in the manner provided by law for the execution, acknowledgment and registration of deeds of conveyance, may designate and appoint a successor to the Trustee, who, upon such appointment, shall be vested with all power, authority and discretion vested in the Trustee under the terms of this instrument.

And it is further covenanted and agreed by Mortgagors that all defenses that may at any time be available to them to defeat the lien of this Deed of Trust, or the collection of any note hereby secured, on the ground of any extension of time of payment thereof that may be given by the holder or holders thereof to them, or to any surety or endorser thereof, are hereby waived and surrendered by said Mortgagors, and any note secured hereby may at any time be extended or renewed without releasing or discharging the liability of any party to the same, or any endorser or surety thereon, or the security of this Deed of Trust.

In Witness Whereof, the Mortgagors have hereunto set their hands and seals, or, if corporate, has caused this Deed of Trust to be executed by its duly authorized officers and its seal to be hereunto affixed, this day and year first above written.

<u>Wendy Feldman</u> (SEAL)	<u>Hattie Lee Collins</u> (SEAL)
<u>William H. Dayton</u> (SEAL)	(SEAL)
(SEAL)	(SEAL)
(SEAL)	(SEAL)

State of North Carolina
County of Buncombe

Personally appeared before me XXXXXXXXXXXX WENDY FELDMAN

and made oath that she saw the within named _____

Hattie Lee Collins

sign, seal and deliver the within document, and that she with

William H. Dayton witnesses the execution thereof.

Sworn before me this 4 day
of October A.D., 19 71

Diana Keith (L.S.)
Notary Public

My commission expires May 5, 1975

Wendy Feldman
Witness

James Orr
Witness

Mortgage Recorded October 11th, 1971 at 11:00 A. M. #10399