

STATE OF NORTH CAROLINA,  
Watauga COUNTY.

THIS DEED OF TRUST, made and entered into this 9th day of July 19 76,

by and between Iris N. Moretz (Widow)

hereinafter, whether one or more persons, referred to as parties of the first part; Stacy C. Eggers, Jr.

hereinafter, whether one or more persons, referred to as either party of the second part or Trustee as the context may require; and the Watauga Savings and Loan Association a corporation organized and existing under the laws of the State of North Carolina, having its principal office in Watauga County, North Carolina, hereinafter referred to as party of the third part (it being fully understood and agreed to by all parties hereto that any pronoun whenever hereinafter used shall be construed as singular or plural and as masculine, feminine or neuter, and any word as singular or plural, as the context may indicate or require).

WITNESSETH that whereas the said parties of the first part are justly indebted to the said party of the third part for money loaned in the principal sum of Thirteen thousand five hundred and no/100 DOLLARS (\$ 13,500.00 ) and have executed and delivered to said party of the third part their promissory note of even date herewith in the said principal sum and bearing interest from the date hereof until paid at the rate specified in said note, payable in monthly installments of one hundred thirty-six and 93/100 DOLLARS (\$ 136.93 ) on or before the 1st day of August

19 76, and a like amount on or before the 1st day of each month thereafter, until said principal and interest thereon shall have been fully paid, it being fully understood and agreed that if any advances are made under the provisions set forth in this deed of trust, the same shall be added to and become a part of the principal of said note and it being further fully understood and agreed that the aforesaid monthly payments shall be applied to interest on the principal sum, or so much thereof as shall from time to time remain unpaid, and the balance of each monthly payment shall be applied on account of principal; and whereas, it has been agreed that the payment of said note and such advances shall be secured by this deed of trust:

NOW, THEREFORE, in consideration of the premises and for the purposes aforesaid and of the sum of Five and no/100 DOLLARS (\$ 5.00 ) to the parties of the first part in hand paid by said party of the second part, receipt of which is hereby fully acknowledged, said parties of the first part have given, granted, bargained and sold and by these presents do give, grant, bargain, sell, alien, assign and convey unto said party of the second part as Trustee and his successors and assigns all of that certain lot, tract or parcel of land lying and being in Boone Township, County of Watauga, and State of North Carolina, bounded and described as follows:

Being in the Town of Boone- North Carolina, Lots 61 and 62 of the Daniel Boone Park, M. B. Maltba to the right and Fred Greer to the left.

CONDITIONS:

1. That the grantees, their heirs or assigns shall never convey the property to any person or persons of African descent.
2. That the grantees, their heirs or assigns, shall not construct a dwelling on said lots that shall cost less than \$ 2,000.00.
3. That the grantees, their heirs or assigns, shall not construct any building closer than 30 feet from the street line.

NORTH CAROLINA  
WATAUGA COUNTY

The original of this instrument together with the notes secured here by having this day been exhibited to the undersigned marked Fully

Paid and Satisfied by James P. Moretz, Trustee  
Watauga Savings & Loan Assoc

herewith cancel the same of record under and by virtue of authority contained in Paragraph 2, Section 6, of the Consolidated Statute of North Carolina. 69775

Witness my hand this 13 day of July 19 76  
Thyllis E. Foster  
Register of Deeds

by Wanda C. Greer, Deputy