

State of North Carolina }
Burke County }

THIS INDENTURE, Made this fifth day of February, A. D. 1931, by and between Mary M. Beach and her husband J.E. Beach,

of the County of Burke, and State of North Carolina parties of the first part, and E.B. Claywell, Trustee party of the second part, and the MORGANTON BUILDING AND LOAN ASSOATION, of Morganton, North Carolina, a corporation, party of the third part,

WITNESSETH, Whereas, the said parties of the first part are

indebted to the said MORGANTON BUILDING AND LOAN ASSOATION in the sum of Nineteen Hundred (\$1900.00) Dollars, money loaned this day, the payment whereof the said parties of the first part are anxious to secure:

Now THEREFORE, in consideration of the premises, and in further consideration of one dollar to each in hand paid, the receipt whereof is hereby acknowledged, the said parties of the first part have granted, bargained and sold, and by these presents do grant, bargain, sell and convey, unto the said party of the second part, all that certain piece, parcel, and lot of land lying in Burke County, aforesaid, as follows, to-wit:

In the Town of Morganton, On Burkemont Avenue, adjoining the lands of Belle Flemming, Tate Pearson and others and bounded as follows:
BEGINNING at a stake on the Rutherfordton Road, (now Burkemont Ave.) and runs South 69° West with Burkemont Avenue two hundred (200) feet to a stake; thence North 12° West with Flemming's line one hundred (100) feet, to a stake; thence 69° East two hundred feet to a stone in the edge of the Old Rutherfordton Road; thence with the old Rutherfordton road one hundred (100) feet to the Beginning, containing one half acre more or less, being lot adjoining the home place now occupied by Mrs. Sarah M. Flemming. Same being the lot conveyed by Mrs. Sarah M. Fleming to Mary M. Nance (now Mrs. Mary M. Beach) by deed dated July 1st. 1926, recorded in book K75, page 457, Register of Deeds office of Burke County. On which is located a dwelling house and other improvements.

BURKE COUNTY }
The original of this instrument together with the notes secured thereby having this day been exhibited to the undersigned marked Full Paid and Satisfied by the MORGANTON B.L.A. and by virtue of authority contained in paragraph 2, section 2594 of the Consolidated Statutes of North Carolina.
Witness my hand this 30 day of May 1931
E. B. Claywell
Trustee

To HAVE AND TO HOLD the said premises, together with all the privileges and appurtenances thereto belonging or in anywise incident or appertaining to the said party of the second part, his heirs and assigns, in trust for the uses and purposes hereinafter limited, described and declared. And the said parties of the first part covenant with the said party of the second part that they are seized of said premises in fee, and have a right to convey the same in fee simple; that the same are free from all encumbrances, and that they will warrant and defend said title to the same against the claims of any and all persons whomsoever.

PROVIDED, NEVERTHELESS, and on this EXPRESS CONDITION, that if the said parties of the first part, their heirs, or legal representatives, shall, on or before the first Monday in each month, from and after the date of these presents, pay or cause to be paid to the said MORGANTON BUILDING AND LOAN ASSOATION the monthly interest upon Nineteen Hundred Dollars,

at the rate of six per centum per annum until the 38 series or class of shares of the capital stock of said Association shall reach the par value of one hundred dollars per share, and shall then repay to said Association the sum of

Nineteen Hundred -----Dollars,

and pay all taxes when due, and shall in all respects comply with the Constitution and By-Laws of said Association as they now exist, or hereafter may be amended, and provided further, that the said part ies of the first part in accordance with the said Constitution and By-Laws, shall keep all buildings on said premises insured for a sum of not less than Two Thousand ----- Dollars, the policy of insurance to be made payable to said Association, then this deed shall be void. But if the said part ies of the first part shall make default in the payment of the said monthly interest as aforesaid, or shall fail or refuse to keep the buildings on said premises insured as aforesaid, or shall make default in any of the aforesaid stipulations for the space of thirty days, or shall cease to be a member of said Association, then and in such event, the said party of the second part shall have the right and it shall be his duty when requested by party of the third part, to immediately enter upon and take possession of the said premises hereby conveyed, and sell the same at public auction for cash or credit, as in his judgment may best subserve the purposes of this deed, first giving thirty days' notice of sale at the County Courthouse door in Morganton, N. C., and in some newspaper published in said town of Morganton, and shall make and deliver to the purchaser thereof a title thereto, and out of the proceeds of said sale shall pay the expenses thereof, and lawful commissions, and pay to said Association the sum of

Nineteen Hundred -----Dollars, and all claims then due the Association by said part

of the first part and pay over the remainder, if any, to the said part ies of the first part their heirs, or legal representatives.

AND IT IS FURTHER STIPULATED AND AGREED, That any sums expended by said Association for insurance of the property or for payment of taxes thereon, or to remove any prior encumbrance shall be added to and constitute a part of the debt hereby secured, and shall bear interest at same rate; also that said trustee shall be entitled to just compensation for any and all services performed under this trust; which compensation shall constitute part of the debt secured by this conveyance and be a lien on the property herein conveyed.

IT IS FURTHER STIPULATED AND AGREED, That any sums expended by the party of the third part, for insurance of the property (if the property is insurable property) or for payment of taxes thereon, or to any prior liens or encumbrances shall be added to and constitute a part of the debt hereby secured, and shall bear interest at same rate.

IN TESTIMONY WHEREOF, The said Mary M. Beach and her husband J.E. Beach have hereunto set their hands and seals the day and year first above written.

Mary M. Beach (SEAL)

J.E. Beach (SEAL)

WITNESS (SEAL)

(SEAL)

State of North Carolina }
Burke County }

I, J.F. Bowers Clerk of the Superior Court in and for said county and State do hereby certify that J.E. Beach

and Mary M. Beach his wife, personally appeared before me this day, and acknowledged the due execution of the foregoing (or annexed) instrument, and the said

Mary M. Beach wife (or wives)

of J.E. Beach being by me privately examined, separate

and apart from her said husband touching her voluntary execution of the same, doth state that she signed the same freely and voluntarily without fear or compulsion of her said husband or any other person and that she doth still voluntarily assent thereto.

Let the instrument and the certificate be registered.

WITNESS my hand and seal this 5th, day of February, A. D. 1931.

J.F. Bowers

Clerk Superior Court, Burke County, North Carolina.

State of North Carolina }
Burke County } ss.

The foregoing (or annexed) certificate of said County, is adjudged to be correct, in due form and accordance to law. Let the instrument and the certificate be registered.

This day of, A. D. 19

Clerk Superior Court, Burke County, North Carolina.

Filed for registration at 2:30 o'clock P. M., Feb. 7th, 1931 and registered at 3 o'clock P. M., Feb. 7th, 1931.

Lawrence Bond

Register of Deeds, Burke County, North Carolina.