STATE OF NORTH CAROLINA, Durham County.

I, Bertha W. Pruitt, Notary Public of said County, do hereby certify that Mrs. J. C. Angier; R. L. Flowers; Dolian Harris; Chris Hibbered; C. J. Jones; Chas. E. Jordan; and Marshall T Spears, Trustees of Duke Memorial Methodist Church personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and notarial seal, this the 30th day of June, 19 49

My commission expires: 3/15/51

Bertha W. Pruitt
Notary Public

STATE OF ....., ... **COUNTY**

I, ..., Notary Public of said County, do hereby certify that .....

personally appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and notarial seal, this the ..... day of ....., 19.....

My commission expires: .....

.....
Notary Public

STATE OF NORTH CAROLINA, Durham County.

The execution of the foregoing instrument was this day proven before me by the oath and examination of ..... the subscribing witness thereto.

Witness my hand and notarial seal, this ..... day of ....., 19.....

My commission expires:

.....

.....
Notary Public

STATE OF NORTH CAROLINA, Durham County.

The foregoing certificate of Bertha W. Pruitt, a Notary Public of Durham County, is adjudged to be correct. Let the instrument, with all certificates, be registered.

Witness my hand this 1st day of July, 19 49

Nelda F. Marlette
Deputy
Clerk Superior Court

Deed of Trust

Mrs. J. C. Angier; R. L. Flowers; Dolian Harris; Chris Hibberd; C. J. Jones; Chas. E. Jordan and Marshall T. Spears, Trustees of Duke Memorial Methodist Church

TO

C. W. Hall, Trustee

CANCELLED

JUL 8 1955

REGISTER OF DEEDS
DURHAM COUNTY, N. C.

FOR

Ministers' Retirement Fund of the North Carolina Conference of the Methodist Church

NORTH CAROLINA
Durham County

Filed for registration in my office on 1 day of July 1949 at 2 40 o'clock P M., and registered on the 1st day of July 1949, in Book of Mortgages 404, at Page 513

R. G. Brooks
Register of Deeds of Durham County.

Regst. Fee 2 00 PAID

Probate fee 2 50 paid

North Carolina

DURHAM COUNTY

THIS INDENTURE, Made and entered into this 27th day of June, 1949, by and between Mrs. J. C. Angier; R. L. Flowers; Dolian Harris; Chris Hibberd; C. J. Jones; Chas. E. Jordan and Marshall T. Spears, Trustees of Duke Memorial Methodist Church parties of the first part (whether one or more), C. W. Hall Trustee, party of the second part, and Ministers' Retirement Fund of the North Carolina Conference of the Methodist Church party of the third part,

WITNESSETH: THAT WHEREAS, said parties of the first part are justly indebted to said party of the third part in the sum of ----------Fourteen Thousand and no/100---------- Dollars, evidenced by their note of this date, for amount and falling due and bearing interest as follows, to-wit:

Note for $14,000.00 bearing interest from date at the rate of four (4%) percent per annum and due and payable, as follows: $1400.00 on October 15, 1950, and $1400.00 on October 15th of each and every year thereafter to and including October 15, 1959. Interest to be payable annually on October 15, 1950, and on October 15th of each and every year thereafter to and including October 15, 1959. The parties of the first part shall have the privilege of making larger payments in any amount when any installment of principal is due.

AND WHEREAS, said parties of the first part desire to secure and provide for the payment of said note at maturity, and to also provide for the prompt payment of interest thereon, as it matures according to the tenor of said note, NOW, THEREFORE, in consideration of the premises, and the sum of One Dollar to the parties of the first part in hand paid by the party of the second part the receipt whereof is hereby fully acknowledged, and in order to carry out the intention expressed in the premises, the said parties of the first part have given, granted, bargained and sold, and do by these presents give, grant, bargain, sell, alien, assign and convey unto said party of the second part and his heirs and assigns, the following land, lying and being in Durham Township, in Durham County, in said State, and bounded and described as follows, to-wit:

Lying and being in the City of Durham on the West side of Cedar Street and more particularly described, as follows:

BEGINNING at a stake on the West side of Cedar Street at the Northeast corner of George T. Keene property, which place and point of beginning is North 5 degrees 27 minutes East 184.9 feet from the North line of University Drive, and running thence from said beginning point with the North line of the said Keene property North 88 degrees 03 minutes West 339.4 feet to a stake in the East line of Echo Road (now Kent Street), said Keene's Northwest corner; thence along and with the East line of said Echo Road (now Kent Street) North 5 degrees 38 minutes East 100.7 feet to a stake, the southwest corner of the property of Chester B. Martin; thence along and with the South line of the property of the said Chester B Martin South 88 degrees 03 minutes East 339.2 feet to a stake in the West line of Cedar Street, the Southeast corner of the said Chester B. Martin lot; thence along and with the West line of Cedar Street South 5 degrees 27 minutes West 99.85 feet to the place and point of beginning, the same being a portion of Lots Nos. 4 and 5 of the property formerly owned by W. L. Foushee, according to plat and survey thereof made by George C Love, Engineer, and which plat is now on file in the office of the Register of Deeds of Durham County in Plat Book No. 12, page 69. See also plat made by Hunter Jones, C. E., now on file in the office of the Register of Deeds of Durham County in Plat Book No. 14, page 38.

This deed of trust is executed by the undersigned Trustees by virtue of the power and authority set out and contained in Resolution duly adopted by the Quarterly Conference held at Duke Memorial Methodist Church on the 26th day of June, 1949.

The indebtedness secured by this deed of trust has been paid and satisfied in full, this the 1st day of July, 1955.
MINISTERS RETIREMENT FUND OF THE NORTH CAROLINA CONFERENCE OF THE METHODIST CHURCH
BY M. J. COWELL, TREASURER

TO HAVE AND TO HOLD said land and all houses, buildings, improvements, fixtures, privileges and appurtenances thereon and thereto pertaining to him, said party of the second part, and his heirs and assigns in fee. And the parties of the first part covenant for themselves and their heirs to and with said party of the second part and his heirs and assigns that they are seized of said land in fee, and have good right to convey it in fee simple; that it is free from all encumbrances of any kind (except.....), and that they will forever warrant and defend the title thereto against the claims of any and all persons whomsoever.

THE CONDITION OF THIS DEED, HOWEVER, IS SUCH that if the note mentioned and described in the recitals hereof is paid at final maturity and all interest thereon is promptly paid at its maturity, and all of the other conditions and provisions of this deed of trust hereinafter set forth to be kept and performed by the parties of the first part are fully kept and performed by said parties of the first part, then this deed shall be void.

But if default be made in the payment of any of said note at final maturity, or any part thereof, or any part of the interest thereon, according to the tenor of said note, then and in any such case all of said note shall immediately mature and fall due and become collectible, anything herein or in said note to the contrary notwithstanding.

If the parties of the first part, or either of them, shall be adjudged bankrupt, or if a receiver be appointed for one or more of them, by order of a court of competent jurisdiction, then and in any such event the holder of said note may declare the full amount of the principal of said note then remaining unpaid immediately due and payable.

The parties of the first part covenant and agree to pay all taxes and assessments on said land and premises hereinabove described, and to keep the buildings and improvements now or hereafter erected on the premises in good repair and condition, and to permit no waste thereon; also to keep them fully insured against loss and damage by fire, tornado and windstorm, in some good and responsible insurance company or companies doing business in North Carolina for the benefit of the party of the third part or the holder of said note; and if at any time any such buildings or improvements shall not be in good repair and condition or not insured or are insufficiently insured, the party of the third part, its or his successors, administrators, or assigns may make the repairs necessary to put said buildings or improvements on said land in good condition, and may insure them for the benefit of the holder of said note.

The parties of the first part covenant and agree that so long as any of the indebtedness hereby secured remains unpaid, to pay when due all taxes and assessments levied upon, against, or on account of the property herein described, failing in which the party of the second part or the holder of the note hereby secured may pay said taxes and assessments. The amounts of money expended for any of the aforementioned purposes may be added to the next maturing instalment of interest collectible with said instalment and subjecting the makers of said note in case of failure to pay said amounts of money expended for taxes, assessments, insurance premiums and repairs, to like penalties and results as if they failed to pay said instalment of interest in full, and such amounts of money shall be paid, with interest at the rate which the principal note to which they are added bear out of the proceeds of the sale of said land. And the said parties of the first part do hereby expressly make any and all of said amounts of money so expended and advanced a part of the indebtedness hereby secured.

Any default in any of the covenants or conditions of this instrument shall terminate the right of the parties of the first part, or their heirs or assigns, to continue in possession of said premises, and the party of the second part, in case of such default, shall be entitled to the immediate possession thereof and the holder of the note shall become entitled immediately to collect all rents and profits accruing from said premises after such default. In case of default, the parties of the first part, their tenants and assigns, upon demand of the party of the second part, shall vacate said premises immediately and surrender possession thereof to the said party of the second part, or his nominee or nominees.

In the event of default in the performance of any of the conditions and provisions of this deed to be kept and performed by the parties of the first part, said party of the second part, upon being requested so to do by the said party of the third part or the holder of said note shall sell any or all of said land at public auction for cash on the premises or at the Court House door in Durham County, and convey the land so sold to the purchaser in fee, but before such sale the sale shall be advertised once a week for four weeks in some newspaper published in Durham County; and out of the proceeds of said sale the party of the second part shall pay all costs, charges, expenses, commissions, unpaid taxes, assessments, amounts advanced for insurance premiums, repairs, improvements, and fees of advertising, selling and conveying said land, including a commission of five percent upon the gross proceeds of said sale to be paid the said party of the second part or his successor in full of services hereunder, and of collecting the money secured by this deed, and shall pay the balance of said proceeds of said sale, not in excess of the amount then due and owing upon said note together with the interest then due thereon, to the said party of the third part or the holder of said note. After deducting the aforesaid costs, charges and expenses, and the amount of the proceeds of said sale to be paid to the party of the third part or the holder of said note as hereinbefore provided, the party of the second part shall pay the surplus, if any, to parties of the first part or their order.

It is further expressly understood and agreed, in the event of any foreclosure by sale or otherwise under the power contained in this instrument, that the Trustee hereunder or the person or corporation making said sale may require the successful bidder to deposit immediately with him or it cash or a certified check in the amount of twenty percent of his bid, provided notice of such requirement is contained in the advertisement. The bid may be rejected if the deposit is not made immediately. Said deposit shall be refunded in case a resale is ordered in the manner now or hereafter provided by law; otherwise it shall be applied on the purchase price.

IN TESTIMONY WHEREOF, said parties of the first part have hereunto set their hands and seals the day and year first above written.

Witness:

Chas. E. Jordan, Chairman (SEAL)
J. C. Angier, Secretary (SEAL)
Mrs. J. C. Angier (SEAL)
Dolian Harris (SEAL)
Marshall T. Spears (SEAL)
Chris Hibberd (SEAL)
R. L. Flowers (SEAL)
TRUSTEES OF DUKE MEMORIAL METHODIST CHURCH

CHRISTIAN PRINTING CO., DURHAM, N. C.

Face amount of Note =		$14,000.00
Less unused portion	$444.22 =	13,555.78 Bal
Paid October 14, 1950	1,355.58 =	12,200.20 Bal.
PAID OCTOBER 15, 1951	1,355.58 =	10,844.62 BAL.
PAID OCTOBER 15, 1952	1,355.58 =	9,489.04 BAL.
PAID OCTOBER 15, 1953	1,355.58 =	8,133.46 BAL.
mje PAID OCTOBER 15, 1954	1,355.58 =	6,777.88 BAL
Paid June ~~30~~, 1955	6,777.88	
Final Interest	$192.08	

N-O-T-E

$14,000.00

Durham, North Carolina.
June 27 1949.

For value received the Trustees of Duke Memorial Methodist Church promise to pay to the Ministers' Retirement Fund of the North Carolina Conference of the Methodist Church, or order, the principal sum of FOURTEEN THOUSAND AND NO/100 ($14,000.00) DOLLARS, with interest from date at the rate of four (4%) per cent per annum on said principal sum or on so much thereof as may from time to time remain unpaid, the said principal sum to be due and payable in installments, as follows:

$1400.00 on October 15, 1950, and $1400.00 on October 15th of each and every year thereafter to and including October 15, 1959, with the privilege of making larger payments in any amount on October 15, 1950, and on October 15th of each and every year thereafter to and including October 15, 1958. Interest to be payble annually on October 15, 1950, and on October 15th of each and every year during the life of this note.

And it is expressly agreed that if default be made in the payment of any one of the aforesaid installments when and as the same shall become due and payable, then in that event the unpaid balance of the aforesaid principal sum shall at the option of the holder hereof, at once become and be due and payable, anything hereinafter contained to the contrary notwithstanding.

This note is secured by a deed of trust of even date registered in Durham County, North Carolina.

This note is executed by the undersigned Trustees pursuant to the power and authority set out and contained in a Resolution duly adopted by the Quarterly Conference held at Duke Memorial Methodist Church on the 26 day of June, 1949.

Witness our hands and seals this the 27th day of June, 1949.

Chas. E. Jordan (SEAL)
Chairman

C. J. Jones (SEAL)
Secretary

Mrs J. C. Angier (SEAL)

Margaret T. Spears (SEAL)

Dohain Harris (SEAL)

Chas Mitchell (SEAL)

R. L. Flowers (SEAL)

TRUSTEES OF DUKE MEMORIAL
METHODIST CHURCH

WITNESS:

_____

CANCELLED
JUL 8 1955
REGISTER OF DEEDS
DURHAM CO., N. C.

Paid in full & satisfied this 1 day of July 1955

Ministers Retirement Fund of the North Carolina Conference of the Methodist Church

Durham, N. C.

June 27, 1949.

TRUSTEES OF DUKE MEMORIAL
METHODIST CHURCH

TO

MINISTERS' RETIREMENT FUND
OF THE NORTH CAROLINA
CONFERENCE OF THE METHODIST
CHURCH

N-O-T-E

LAW OFFICES
SPEARS & HALL
DURHAM, N. C.

111 CORCORAN STREET