

DEED OF TRUST

THIS DEED, made this 13th day of November, A. D. 1970 between DAVID E. BOWKER and LILY R. BOWKER, his wife and C. H. ANDERSON, Williamsburg, Virginia, Trustee, parties of the second part.

WITNESSETH, that the said parties of the first part do grant and convey unto the said parties of the second part, with GENERAL WARRANTY, the following described property, to wit: ALL THAT CERTAIN lot, piece or parcel of land situate in Powhatan District, James City County, Va., as shown and set forth as Parcel A on a plat entitled, "Plat of a Part of the Property of David E. and Lily R. Bowker," dated August 27, 1970, and made by B. D. Littlepage, C.L.S., a copy of which is recorded in James City Deed Book 128, page 43, which is made a part hereof by reference, and on which plat said property is more particularly described as follows:

BEGINNING at a point on the southerly right of way line of Route 611 (Parcel B on said plat being a strip dedicated for widening of said road) where the property hereby described, the remaining property of the grantors and said right of way line converge, which point is 460 feet, more or less, along said right of way line from the boundary between the property of the grantors and Merritt, thence S 27° 00' W a distance of 266.87 feet to an iron pipe, thence N 66° 10' W a distance of 200.55 feet to an iron pipe, thence N 31° 24' 30" E a distance of 297.83 feet to an iron pipe on the right of way line of Route 611, thence in a 13° 29' 03" curve to the right, with a radius of 759.68 feet, the arc distance of 178.79 feet to an iron pipe which is the point of beginning, and being a portion of the property conveyed to the grantors by R. C. Cowles and J. M. Martin, t/a Marco Contractors by deed dated May 18, 1966, recorded in Deed Book 106, page 358.

BEING the same premises which R. C. Cowles and J. M. Martin, t/x Marco Contractors by Deed dated the 18th day of May, 1966, and recorded in the Office of the Clerk of the Circuit Court of James City County, Virginia on the 12th day of MAY, 1966, in Deed Book 106, page 358, granted and conveyed unto David E. Bowker and Lily R. Bowker, husband and wife.

IN TRUST, to secure to the holder RIDGE PIKE LUMBER COMPANY, INC. thereof payment of one certain promissory note of even date herewith drawn by the parties of the first part for the sum THIRTY TWO THOUSAND TWO HUNDRED AND 00/100-----DOLLARS

in equal monthly installments of TWO HUNDRED NINETY FIVE AND 18/100-----DOLLARS each commencing on the 1st day of May 1971, and a like amount on the first day of each and every month thereafter for a total of 180 consecutive months, until, under the terms of the note, the indebtedness, evidenced thereby, is completely paid; except that the entire indebtedness evidenced by said note, if not sooner paid, shall be due and payable on the first of April A.D. 1991 provided, however, that if any of the aforesaid installments or the herein-after mentioned insurance premiums are not paid within ten days after due and payable, as aforesaid, a "late charge" of 5% of the amount of such installment will be added thereto and will be paid simultaneously with and in addition there-to cover the extra expense involved in handling delinquent payments; and to further secure all sums expended by the holder of said note in payment of taxes and premiums for insurance against fire with extended coverage, chargeable against the makers of the said note prior to its satisfaction, until completely repaid.

FURTHER, IN TRUST, to secure to any holder of said note the fulfillment of the covenants, promises and agreements, of the makers thereof, (1) to keep and maintain, at all times, until the full discharge of the said obligation, (a) a policy or policies of insurance against fire with extended coverage, in good and approved company or companies, duly assigned as collateral security to the holder of the said note, to an amount satisfactory to said payee, upon the buildings erected, being and/or to be erected on the premises hereinabove described; (b) a policy or policies of Life, Health and Accident insurance covering and insuring any or all of the said parties of the first part, as determined, solely at the option of the holder before the signing and delivery of these presents to be evidenced by insurance policy or policies in its possession, in an amount or amounts satisfactory to said holder, to ensure to the benefit of the said holder, its successors or assigns, to the extent of its

(1)

or their lien or claim thereunder, and pay or cause to be paid to the said holder, its successors or assigns, simultaneously with the aforesaid monthly installments, the monthly premium thereof; (2) to pay all taxes, water and sewer rents when due, and to produce to the holder of said note, on or before the first day of December of each and every year, of receipts for all taxes, water and sewer rents (if any there be), of each current year, assessed against the said premises; (3) to erect within six months from the date thereof, upon the said lot of land hereinabove described, a house, incorporating, in its construction, all of the materials presently purchased by the makers of said note from the payee therein, together with all foundations, grading, paving, carpentry, plumbing, heating and electrical work, decoration and utility services, all in conformity with the requirement of any and all restrictions and conditions in the line of title to said ground (if any there be), as well as any and all applicable building, zoning and other regulations of any governmental authorities within whose jurisdiction the said ground is situated; and (4) to promptly pay and discharge within ten days of notice thereof any and all costs, charges, liability or expense on account of any claims or liens for work or labor done or to be done, for materials furnished, or to be furnished, for and about the construction and erection of said building, or on account of any claim or claims, lien or liens for curbing, paving, water pipe, sewer pipe, sewers, culverts, drains or other street improvements, or for any tax or other municipal claims, which may have accrued prior to the date hereof that have been or may be entered or filed of record against the above described premises or any part thereof with the appurtenances thereto.

AND UPON THE FURTHER TRUST, that, in the execution of the trust herein created, the trustees shall be governed by the statute laws of the State of Virginia, now in full force and effect, in such cases made and provides; except as herein otherwise expressly provided; and except that, in the event of sale, the time, terms as to cash or credit, manner of advertising, length of time thereof, and place of sale, shall be left to the discretion of said trustees for the best interest of all parties then concerned.

This deed of trust is executed "subject to all upon default", with "exceptions waived", and with "right of anticipation reserved".

Insurance required is in like amount with this obligation.

The holder of the note may collect a "late charge" not to exceed an amount equal to Five per centum (5%) of any installment which is not paid within ten (10) days of the due date thereof to cover the extra expense involved in handling delinquent payments.

In addition to the remedies provided for above, the trustees, in the event of any default hereunder, shall have the right to take immediate possession of the said premises, and to rent out the same to such persons and at such rentals as they may deem advisable, and, then after deducting the cost thereof and a commission of Five per centum (5%) to themselves upon the gross amount of the rents collected to apply the residue to the fulfillment of the obligations of the parties of the first part on the herein described note.

The parties of the first part hereby grant to the note-holder the right and power to appoint a substitute trustee or trustees in event of the resignation, death, incapacity, disability, removal or absence from the state of the trustees herein or either of them.

All powers conferred by this instrument on said trustees may be exercised by either trustee, and either trustee is empowered to execute a Deed of Partial Release of any portion of the within described real estate upon the request of the first part and with the consent of the noteholder.

Where there is only one grantor herein the term "parties of the first part" shall be construed in the singular.

WITNESS the following signature and seals.

David E. Bowker (SEAL)
David E. Bowker

Lily R. Bowker (SEAL)
Lily R. Bowker

STATE OF VIRGINIA
City of Williamsburg,
COUNTY OF Williamsburg,

I, the undersigned, a Notary Public in and for the State aforesaid, do certify that David E. Bowker and Lily R. Bowker, his wife, whose names are signed to the foregoing Deed of Trust bearing date on Nov. 21, A.D. 1970, have each acknowledged the same before me in my city & state aforesaid.

Given under my hand this 21 day of Nov. A. D. 1970



My commission expires: 5-28-74

Glenn M. Angala
Notary Public

State of Virginia
City of Williamsburg and County of James City, to-wit:
I, James M. Angala, Clerk of the Court for the City and County
aforesaid, on the 30th day Nov. 1970, this deed of Trust
was presented and with the certificate annexed, admitted to
record at 2:20 P. M.

Teste: James M. Angala
Clerk