

FILED

STATE OF NORTH CAROLINA  
COUNTY OF STOKES

2008 APR 17 11:32  
NOTICE OF SUBSTITUTE TRUSTEE'S  
FORECLOSURE SALE OF REAL PROPERTY

STOKES COUNTY, C.S.C.

Under and by virtue of an order of the Clerk of Superior Court of Stokes County, North Carolina authorizing foreclosure in Special Proceeding No. 08 SP 54 entitled "In the Matter of the Foreclosure of the Deed of Trust from Page Construction Co., Inc." which deed of trust was recorded in Book 553, at Page 749, in the Office of the Register of Deeds of Stokes County, North Carolina (the "Deed of Trust") and the power and authority contained in the Deed of Trust; and after a hearing pursuant to the provisions of Article 2A of Chapter 45 of the General Statutes of the State of North Carolina; and because of default in the payment of the indebtedness secured by the Deed of Trust and failure to carry out or perform the stipulations and agreements therein contained and pursuant to the demand of the owner and holder of the indebtedness secured by said Deed of Trust, the undersigned, Alan E. Ferguson, Substitute Trustee, will expose for sale at public auction to the highest bidder for cash on the **11th day of June, 2008, at 2:00 P.M.** door of the Stokes County Courthouse, Highway 89, 1012 Main Street, Danbury, North Carolina, 27016, the following described real property (including any improvements thereon):

**SEE EXHIBIT "A" ATTACHED HERETO AND  
INCORPORATED HEREIN BY REFERENCE.**

Certain tract or parcel of said property being believed, without representation or warranty, to be commonly known by the following address:

**860 Fowler Road, Walnut Cove, North Carolina 27052**

The record owner of the above-described real property as reflected on the records of the Stokes County Register of Deeds not more than ten (10) days prior to the posting of this Notice is **PAGE CONSTRUCTION CO., INC.**

**TERMS OF SALE:**

Should the property be purchased by a third party, that purchaser must pay, in addition to the amount bid, the following items: (i) the tax required by N.C. Gen. Stat. Section 7A-308(a)(1) of Forty-five Cents (45¢) per One Hundred Dollars (\$100) of the bid amount up to a maximum tax of Five Hundred Dollars (\$500), (ii) the excise tax on conveyances required by N.C. Gen Stat. Section 105-228.28 et seq. of One Dollar (\$1) per Five Hundred Dollars (\$500) or fractional part thereof of the bid amount, and (iii) unpaid ad valorem taxes.

Pursuant to North Carolina General Statutes Section 45-21.10(b), and the terms of the Deed of Trust, any successful bidder may be required to deposit with the Trustee immediately upon conclusion of the sale a cash deposit not to exceed the greater of five (5%) percent of the amount of the bid or \$750. Any successful bidder shall be required to tender the full balance purchase price so bid in cash or certified check at the time the Trustee tenders to him a deed for the property or attempts to tender such deed, and should said successful bidder fail to pay the full balance purchase price so bid at that time, he shall remain liable on his bid as provided for in North Carolina General Statute Section 45-21.30(d) and (e).

The property to be offered pursuant to this notice of sale is being offered for sale, transfer and conveyance "**AS IS, WHERE IS.**" Neither the Substitute Trustee nor the holder of the note secured by the Deed of Trust, or both, being foreclosed, nor the officers, attorneys, employees, agents, or authorized

representatives of either the Trustee or the holder of the note make any warranty relating to the title or any physical, environmental, health, or safety conditions existing in, on, at or relating to the property being offered for sale, and any and all responsibilities or liabilities arising out of or in any way relating to any such condition are expressly disclaimed. The property is being sold subject to all prior liens, unpaid taxes, matters of survey, restrictions, encumbrances, leases and easements of record, and assessments, if any.

This sale will be held open ten (10) days for upset bids as required by law.

**SPECIAL NOTICE FOR LEASEHOLD TENANTS: If you are a tenant in the property, be advised that an Order for Possession of the property may be issued in favor of the purchaser. Also, if your lease began or was renewed on or after October 1, 2007, be advised that you may terminate the rental agreement upon 10 days written notice to the landlord. You may be liable for rent due under the agreement prorated to the effective date of the termination.**

This the 17<sup>th</sup> day of APRIL, 2008.



Alan E. Ferguson, Substitute Trustee  
314 N. Church St  
Greensboro, North Carolina, 27401  
Telephone: (336) 478-3261

**EXHIBIT A**

**LEGAL DESCRIPTION**

BEING all of Lot 7 of Wellington Way, as shown on a map recorded in the Office of the Register of Deeds of Stokes County, North Carolina, in Plat Book 7, at Page 413, reference to which is hereby made for a more particular description.

Posted this the 17 day of  
April 2008  
Jason Tuttle  
Clerk of Superior Court