

001759

DEED OF ASSUMPTION

THIS DEED, made and entered into this 23rd day of March, 1994, by and between CHARLES W. READ and CAROLYN M. READ, husband and wife, grantors, parties of the first part, and TODD READ, grantee, party of the second part, whose address is Rt. 1, Box 359 Spencer, VA, and PIEDMONT TRUST BANK, Noteholder, party of the third part;

W I T N E S S E T H :

THAT FOR AND IN CONSIDERATION of the assumption by the party of the second part of the balance of a certain deed of trust note, which said balance being One Hundred Eleven Thousand Six Hundred Six Dollars (\$111,606.00), as hereinafter set forth, the receipt of all of which is hereby acknowledged by the parties of the first part, the said parties of the first part do hereby grant, bargain, sell and convey with GENERAL WARRANTY and ENGLISH COVENANTS OF TITLE unto the said Todd Read, the following described tract or parcel of land with improvements thereon, to-wit:

All that certain tract or parcel of land with improvements thereon located and appurtenances thereunto appertaining, situate in the Horsepasture District of Henry County, Virginia, at the intersection of U.S. Route 58 and State Route 630 and containing 1.07 acres, more or less, as shown on Record Plat of Trustees of Old Well Christian Church, prepared on September 6, 1963, by W. C. Brown, CLS, and of record in the Clerk's Office of the Circuit Court of Henry County in Map Book 23, page 85, and being described by metes and bounds according to said plat as follows to-wit:

BEGINNING at a concrete monument which marks the intersection of State Route 630 (incorrectly called

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State Road 631 on plat and deed of acquisition of the male grantor herein) and the South side of U.S. Route 58, and thence from said concrete monument, N. 69 deg. 45 min. E. 200 feet to another concrete monument; thence a new line, S. 74 deg. 14 min. E. 61.65 feet to a point; thence a new line crossing the original right of way of U.S. Route 58, S. 29 deg. 11 min. W. 314.22 feet to an iron stake; thence a new line, S. 84 deg. W. 98.12 feet to an iron stake on the East side of State Route 630; thence a new line along said State Route 630, N. 6 deg. 24 min. W. 179.84 feet to a concrete monument; thence from that said point, N. 24 deg. 05 min. E. (incorrectly called 15' in deed of acquisition, as aforesaid), 58.45 feet to the point of beginning, and containing 1.07 acres, more or less. It being the same property conveyed Charles W. Read and Carolyn M. Read, husband and wife, by deed dated May 23, 1977, from B. R. Fain and Annie J. Fain, his wife, of record in the aforesaid Clerk's Office in Deed Book 273, page 258.

This conveyance is made subject to a certain deed of trust dated November 25, 1991, recorded in the Office of the Clerk of the Circuit Court of Henry County, Virginia, in Deed Book 559, Page 39, securing a note of Charles W. Read and Carolyn M. Read of even date in the original amount of One Hundred Sixteen Thousand Dollars (\$116,000.00) plus interest, payable to the order of Piedmont Trust Bank, and as apart of the consideration for this conveyance the party of the second part assume the balance due on said note, the present unpaid principal balance thereon being One Hundred Eleven Thousand Six Hundred Six Dollars (\$111,606.00). The party of the second part hereby covenants and agrees to pay the aforesaid note in accordance with its terms and the terms of the aforesaid deed of trust as evidenced by his signing this deed.

Piedmont Trust Bank, noteholder, executes this deed for the sole purpose of evidencing its knowledge of and consent to the

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herein described assumption.

WITNESS the following signatures and seals:

Charles W. Read (SEAL)
Charles W. Read

Carolyn M. Read (SEAL)
Carolyn M. Read

Todd Read (SEAL)
Todd Read

PIEDMONT TRUST BANK

By E. C. Jordan (SEAL)
E. C. Jordan

STATE OF VIRGINIA, AT LARGE,
CITY OF MARTINSVILLE, TO-WIT:

The foregoing instrument was acknowledged before me this 25th
day of March, 1994, by Charles W. Read and Carolyn M.
Read, husband and wife.

My Commission expires: 11-30-96

Suzanne H. Martin
Notary Public

STATE OF VIRGINIA, AT LARGE,
CITY OF MARTINSVILLE, TO-WIT:

The foregoing instrument was acknowledged before me this 23rd
day of March, 1994, by Todd Read.

My Commission expires: 11-30-96

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MARTINSVILLE, VIRGINIA 24112

Suzanne H Martin
Notary Public

STATE OF VIRGINIA, AT LARGE,
CITY OF MARTINSVILLE, TO-WIT:

The foregoing instrument was acknowledged before me this 23rd
day of March, 1994, by E. C. Jordan, Senior Vice President
of Piedmont Trust Bank.

My Commission expires: 3/31/97

Edward G. Johnson
Notary Public

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VIRGINIA: In the clerk's office of the Circuit Court of Henry
County, 3/25, 1994, this deed
was this day received in said office, and, upon the certificate
of acknowledgment... Thereto annexed, admitted to record,
at 4:00 o'clock P. M, after payment of \$ 0 Tax
imposed by Sec. 58.1-302.

Teste: Reanita R. Stewart, Clerk
Tax \$ 167.55
Local Tax \$ 55.85 Transfer Fee \$ 1.00

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