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(2) All the franchises, franchise certificates or certificates of convenience and necessity held by Queen City Coach Company under the laws of the State of North Carolina for the operation of motor buses between the Cities of Charlotte, North Carolina, and Asheville, North Carolina, over North Carolina State Highway No. 20, via Gastonia, Kings Mountain, Shelby, Rutherfordton and Chimney Rock.

To Have and To Hold the said properties, together with all rights, privileges and appurtenances thereunto belonging, to the said Trustee, his heirs and assigns:

But in Trust, However, For the Following Purposes and None Other:

First, if the said party of the first part, or its assigns, shall default in the payment of the said notes, or any of them, at maturity, or in the payment of the interest thereon, or any part thereof, when due, at the request of the holders of a majority in amount of the notes secured hereby, or if the party of the first part, or its assigns, shall default in the performance of any of the covenants or conditions of this Deed of Trust, at the request of the holders of a majority in amount of the notes secured hereby, the Trustee shall sell said properties at the Court House door in Forsyth County, North Carolina, for cash, to the highest bidder, after first giving notice of said sale by posting a notice thereof at the Court House door and two public places in Forsyth County, and by publishing said notice in some newspaper published in Forsyth County once each week for three weeks preceding said sale and shall apply the proceeds of said sale to the payment of costs and expenses of said sale, including a commission of five per cent to the Trustee, and then pro rata upon any of the notes hereby secured, and pay the surplus, if any, to the party of the first part.

Second, if the party of the first part, its successors or assigns, shall pay said notes and interest according to their tenor when due and perform the other covenants of this Deed of Trust, title to the properties hereinbefore conveyed shall be reverted in the party of the first part as provided by law, and this Deed of Trust satisfied and cancelled.

And the party of the first part covenants that it will obey all lawful orders of the duly constituted public authorities of the State of North Carolina, the State of South Carolina, and the State of Georgia, to the end that the franchises, franchise certificates or certificates of convenience and necessity hereinbefore conveyed shall be preserved, and that the party of the first part will not do any act to destroy said franchises, franchise certificates or certificates of convenience and necessity during the continuance of this Deed of Trust; and that said party of the first part will carry all insurance required by law; and that it will carry a sufficient amount of fire, liability and casualty insurance to protect the holders of the notes secured hereby so that no fire or casualty or property damage or personal injuries caused by the operation of said franchises shall impair the security of this Deed of Trust.

The Party of the First Part, its successors and assigns, shall remain in possession of and have the right to use the property hereinbefore conveyed so long as it is not in default hereunder.

In witness whereof, the party of the first part has caused this instrument to be duly executed and its corporate seal to be hereto affixed, the day and year first above written.

Attest:

R. G. Holder,
Secretary.

Julia Mae King,
Witness:

J. H. Quattlebaum,
Witness:



QUEEN CITY COACH COMPANY.
BY: J. L. Gilmer, President.

North Carolina,
County of Mecklenburg.

Personally appeared before me this day R. G. Holder, who, being first duly sworn, deposes and says that he is the Secretary of Queen City Coach Company, a North Carolina corporation, that he knows J. L. Gilmer, that J. L. Gilmer is the President of said corporation, that he saw the said President sign, the foregoing Deed of Trust and attach thereto the corporate seal of the said corporation, and that he, the said R. G. Holder, signed his name thereto in attestation thereof, and that said Deed of Trust is the act and deed of the said corporation.

Witness my hand and official seal, this the 16th day of January, 1932.



Edgar A. Ray,
Notary public.
My commission expires Aug. 7, 1933.

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