

NORTH CAROLINA)
)
STOKES COUNTY)

IN THE GENERAL COURT OF JUSTICE
SUPERIOR COURT DIVISION
09 SP 187

Brenda Diane Marsh, single,)
individually, and as Co-)
Administrator of the Estate)
of Kenneth Albert Marsh;)
Bridget M. Smith, divorced,)
individually and as Co-)
Administrator of the Estate)
of Kenneth Albert Marsh;)
and Rebecca P. Marsh,)
divorced)
 Petitioners)
 vs.)
Brandon K. Marsh, single;)
Allegacy Federal Credit Union;)
and Blanco, Tackabery Combs)
and Matamoros, PA, Trustee)
of the Deed of Trust in)
Book 0480 Page 2090)
Stokes County Registry)
and Revolving Credit Deed of)
Trust in Book 0482 Page 1175)
Stokes County Registry)
 Respondents)

COPY

PETITION FOR SALE
OF REAL ESTATE
TO MAKE ASSETS
AND
A PARTITION OF THE
LAND TO BE SOLD

BY CP
STOKES COUNTY, C.S.C.
2009 AUG -4 PM 4:54
FILED

To the Honorable Jason Tuttle, Clerk of Superior Court of Stokes County:

Petitioners, Brenda Diane Marsh, single, individually and Co-Administrator of the Estate of Kenneth Albert Marsh and Bridget Marsh Smith, single, individually and Co-Administrator of the Estate of Kenneth Albert Marsh and Rebecca P. Marsh, divorced, respectfully show unto the Court:

I

That the Petitioners, Brenda Diane Marsh, is a citizen and residence of Stokes County, North Carolina; that Bridget M. Smith, is a citizen and resident of Forsyth County, North Carolina,

II

That Petitioners, Brenda Diane Marsh and Bridget Marsh Smith were duly qualified and appointed on May 2, 2008 by the Honorable Jason Tuttle, Clerk of

Superior Court, are now acting as Co-Administrators of the Estate of Kenneth Albert Marsh.

III

That Petitioner, Rebecca P. Marsh, divorced, is a citizen and resident of Stokes County, North Carolina.

IV

That Respondent, Brandon K. Marsh, single, is a citizen and resident of Cleveland County, North Carolina.

V

That Respondent, Allegacy Federal Credit Union, is a Federal Credit Union organized and existing under the laws of the United States of America with offices in Forsyth County, North Carolina; that Respondent, Blanco Tackabery Combs & Matamoros, PA, Trustee, is the Trustee of certain Deeds of Trust of which Allegacy Federal Credit Union is the beneficiary and has a office in Forsyth County, North Carolina.

VI

That on the 15th day of August 1983, the deceased, Kenneth Albert Marsh and the Petitioner, Rebecca P. Marsh, were married and acquired certain property by deed which was recorded in the Stokes County Register of Deeds, Book 283, page 840 thru 841, said property being more specifically described as follows:

BEING all of Lot No. 11 as shown on a recorded plat entitled "OAK POINTE" as developed by The Fortis Corporation, said map being drawn by Otis A. Jones Surveying Co., Inc., and recorded in Plat Book 5, Page 13, in the Office of the Register of Deeds of Stokes County, North Carolina, to which reference is hereby make for a more complete description, which currently has the address of 1560 Twin Oaks Drive, King, North Carolina.

The above described property is subject to the restrictive covenants as recorded in Deed Book 270, Page 583, in the Office of the Register of Deeds of Stokes County, North Carolina.

VII

That on the 12th day of March, 2007, the deceased, Kenneth Albert Marsh, and the Petitioner, Rebecca P. Marsh, were divorced in Stokes County, North Carolina.

VIII

That on the 9th day of January, 2003, the deceased, Kenneth Albert Marsh, executed a Note to Allegacy Federal Credit Union, which was secured by a Deed of Trust which was duly recorded in the Stokes County Registry, Book 0480 Page 2090, which security interest in property was signed by the deceased, Kenneth Albert Marsh. The Petitioner, Rebecca P. Marsh, signed the Deed of Trust but did not sign the Note.

IX

That on the 5th day of February, 2003, the deceased, Kenneth Albert Marsh, executed a Loanliner Home Equity Plan Credit Agreement with Allegacy Federal Credit Union, which was secured by a Revolving Credit Deed of Trust which was duly recorded in Stokes County Registry, Book 0482 Page 1175, which security interest in property was signed by the deceased, Kenneth Albert Marsh. The Petitioner, Rebecca P. Marsh, signed the Revolving Credit Deed of Trust but did not sign the Loanliner Home Equity Plan Credit Agreement.

X

That the deceased, Kenneth Albert Marsh had three children, namely, Bridget Marsh Smith, Brenda Diane Marsh and Brandon K. Marsh, who were the sole heirs of the deceased, Kenneth Albert Marsh, who died on March 23, 2008.

XI

That the assets in the Estate as of June 1, 2009, consist of personal property as follows:

Allegacy Estate checking account	684.44
Allegacy Estate Saving account	2,653.27
Allegacy Personal Saving account	1,3279.70
Allegacy Money Market Fund	11.35
Allegacy CD	4,010.72
Allegacy CD	10,719.73

and real estate with a tax value of \$109,600. However, due to the condition of the property, it is doubtful that the property is worth this amount and the deceased only owned one-half undivided interest in said property. There are outstanding debts against the property as of July 6, 2009, as listed:

Allegacy Federal Credit Union – First Mortgage	38,751.54
Allegacy Federal Credit Union – Equity Line	18,145.72

totaling \$56,897.26, of which the Estate would be responsible. In addition, there will be administration charges including court cost, administrator commissions and attorney fees.

XII

In addition to the amounts due on the home place of \$56,897.26, there are unpaid debts outstanding of approximately \$38,131.12, which are as follows:

Hayworth-Miller Funeral Home	9,240.78
Internal Revenue Service—2007	15,104.00
NC Department of Revenue—2007	2,210.00
Salem Chest Specialist	910.00
Piedmont Triad Anesthesia	2,559.00
Bank of America	6,558.39
Stokes EMS	607.00
Forsyth Medical Group	405.00
Winston-Salem Dental Care	50.00
FIA Card Services	6,486.95

XIII

The property is such a nature and kind; being a lot which contains a single family dwelling, it cannot be partitioned in kind and therefore must be portioned by sale.

XIV

Petitioners believe that it is in the best interest of the administration of the estate that the real property described herein be sold by partition and the proceeds of sale due the Estate be used to pay Allegacy Federal Credit Union and administrative expenses of the Estate. That the remainder balance be applied to any outstanding taxes and against debts.

WHEREFORE, petitioners pray the Court:

1. That Brenda Diane Marsh and Bridget Marsh Smith be appointed as Commissioners to conduct the sale, pursuant to N. C. G. S. § 28A-17-1, et seq.;
2. That after providing for the payment of the amounts due secured by the Deeds of Trust, taxes and cost of sale, as provided by law, disbursing one-half to the Estate of Kenneth Albert Marsh and the remainder one-half to Rebecca P. Marsh; and
3. For such other and further relief as to the Court seems just and proper.

This the 31st day of July, 2009.

Wesley Bailey
Wesley Bailey, Attorney for Co-Administrators

NORTH CAROLINA)
Forsyth COUNTY)

VERIFICATION

Brenda Diane Marsh, Bridget Marsh Smith and Rebecca P. Marsh, being first duly sworn, deposes and says,

That they, Brenda Diane Marsh and Bridget Marsh Smith, are the duly appointed and acting Co-Administrators of the Estate of Kenneth Albert Marsh; and that Rebecca P. Marsh, Petitioner, have read the foregoing Petition, that the allegations contained in the Petition are true to their own knowledge, except as to matters stated on information and belief, and as to those matters they believe them to be true.

This the 31st day of July, 2009.

Brenda Diane Marsh
Brenda Diane Marsh, Single

Brenda Diane Marsh
Brenda Diane Marsh, Co-Administrator

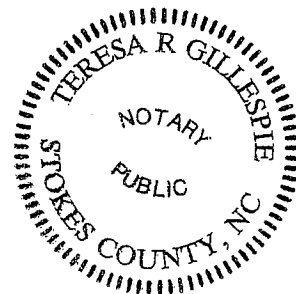
Bridget Marsh Smith
Bridget Marsh Smith, Divorced

Bridget Marsh Smith
Bridget M. Smith, Co-Administrator

Rebecca P. Marsh
Rebecca P. Marsh, Divorced

Rebecca P. Marsh
Rebecca P. Marsh, Petitioner

Sworn to and subscribed before me,
This 31st day of July, 2009.



Teresa R. Gillespie
Notary Public

My commission expires 12/3/2010.