

Special Provisions

It is understood, however, that until there be a default in the payment of any part of the principal, interest, taxes or insurance premiums or in any of the covenants and agreements of the deed securing this loan the owner may exercise all acts of ownership and collect all rents as if this instrument had not been made.

A written notice or statement of any such default as aforesaid signed by the agent or noteholder shall be sufficient evidence to tenants and others that this instrument has become operative in all respects.

In Witness whereof the owner, if an individual or individuals has hereunto set her hand and seal, or if a corporation has caused these presents to be signed in its name and sealed with its seal by its proper officers the day and year first above written.

Signed, sealed and delivered in the presence of:

J. D. Phillips
E. C. Gwaltney

Mrs E. C. Gwaltney (seal)

State of North Carolina
Scotland County

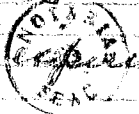
Personally appeared before me E. C. Gwaltney and made oath that he saw the herein before named Mrs E. C. Gwaltney sign, seal, and as her act and deed, deliver the foregoing instrument, and that he with J. D. Phillips in the presence of each other, witnessed the execution thereof.

Subscribed before me, this 25 day of July, 1933

E. C. Gwaltney

W. W. Wood

My Commission Expires Feb. 20, 1934



Stamps 50¢

Recorded August 16th. 1933 at 11:05 a.m.