

15. That Mortgagor will pay or reimburse Mortgagee for all expenses necessary to enforce the provisions of this mortgage and the instruments referred to in it, including costs of evidence of title to and survey of said property, court costs, recording costs, and attorneys' fees.

16. That all moneys advanced or expended by Mortgagee as provided in this mortgage, with interest, shall become a part of the indebtedness hereby secured and shall be due and payable by Mortgagor to Mortgagee immediately after such expenditure and without demand, at the place designated in the instrument(s) of debt or at such other place as Mortgagee may designate.

17. That Mortgagee or its agent may bid for and purchase said property as a stranger at any foreclosure or other sale.

18. That Mortgagee may foreclose this mortgage as provided by law

19. That application of the proceeds of such sale may be made in the following order: (1) To the payment of the cost of foreclosure, including expenses of advertising, selling and conveying said property, abstracts of title or other title evidence, a

reasonable attorney's fee, court costs and other expenses incident and necessary thereto; to the payment of any liens prior to the lien of this mortgage; (2) to the payment of any amounts that have been expended by Mortgagee or that then may be necessary to expend in the payment of insurance premiums, taxes, or other expenditures as herein provided, with interest thereon as aforesaid; (3) to the payment of any amount due Mortgagee as charges for insurance; (4) to the payment in full of the instrument(s) of debt herein secured whether the same shall or shall not have fully matured at the time of said sale; (5) to the payment of secondary liens duly approved and allowed by the court; and (6) the balance if any shall be delivered to Mortgagor.

20. Every right or remedy herein conferred upon or reserved to Mortgagee or to the noteholders shall be cumulative and shall be in addition to every other right and remedy given hereunder or now or hereafter existing at law, or in equity, or by statute. The pursuit of any right or remedy shall not be construed as an election.

21. The invalidity of any one or more phrases, clauses, sentences, paragraphs or provisions shall not affect the remaining portions of this mortgage.

22. Given under my hand(s) and seal(s) this 23rd day of March, 1955

Signed, sealed, and delivered in the presence of:

[Signature]
Buck R. Painter

[Signature]
Henry A. Smith (SEAL)

COMPL. DE
STATE OF NORTH CAROLINA

ACKNOWLEDGMENT

APR 21 1955