

J. E. Summey by deed dated April 12, 1956, recorded in Vol. 569 at page 19 in the R. M. C. office.

This mortgage is a first mortgage over the above described property and there are no other mortgages, judgments, nor other liens or encumbrances over or against same prior to this mortgage.

This mortgage is given to obtain funds with which to erect and construct on said premises a six-room brick veneer residential buliding and to make other improvements thereon, and said funds so obtained are to be used for said purpose and for no ~~to~~ other purpose; and this mortgage covers and is intended to cover said building and improvements and is a construction mortgage.

It is understood and agreed that the failure of the mortgagors to make payment of any installment of taxes, public assessments or insurance premiums, when due, shall constitute a default, and that mortgagee may, at his option, foreclose this mortgage or pay said items and add the same to the principal amount of the debt and they shall bear interest at the same rate.

For assignment to this mortgage, see R.E.M. Book. 788 Page 277.

TOGETHER with all and singular the Rights, Members, Hereditaments and Appurtenances to the said Premises belonging, or in anywise incident or appertaining.

TO HAVE AND TO HOLD all and singular the said Premises unto the said W. A. Smith, his Heirs and Assigns forever. And we do hereby bind ourselves, our Heirs, Executors and Administrators to warrant and forever defend all and singular the said Premises unto the said W. A. Smith, his

Heirs and Assigns, from and against ourselves and our Heirs, Executors, Administrators and Assigns, and every person whomsoever lawfully claiming or to claim the same or any part thereof.

comprehensive, fire and extended coverage,
And the said mortgagor S agree to insure the house and buildings on said lot in a sum not less than Three Thousand (\$3,000.00) - - - - - Dollars in a company or companies satisfactory to the mortgagee, and to keep the same insured from loss or damage by fire, and assign the policy of insurance to the said mortgagee; and that in the event that the mortgagor shall at any time fail to do so, then the said mortgagee may cause the same to be insured in mortgagors' name and reimburse himself for the premium and expense of such insurance under this mortgage, with interest.