

BOOK 714 PAGE 330

The proceeds of this loan are being used for building improvements.

THE TERMS OF THE NOTES WHICH THIS MORTGAGE SECURES:

This mortgage is to secure ten promissory notes of the mortgagor, the terms of payment of which are as follows:

Note number:	Amount:	1st Principal Payment:	2nd Principal Payment:
Note 1.	5,000.00	2,500.00 due 12/1/57	2,500.00 due 6/1/58
Note 2.	5,000.00	2,500.00 due 12/1/58	22,500.00 due 6/1/59
Note 3.	5,000.00	2,500.00 due 12/1/59	2,500.00 due 6/1/60
Note 4.	5,000.00	2,500.00 due 12/1/60	2,500.00 due 6/1/61
Note 5.	5,000.00	2,500.00 due 12/1/61	2,500.00 due 6/1/62
Note 6.	5,000.00	2,500.00 due 12/1/62	2,500.00 due 6/1/63
Note 7.	5,000.00	2,500.00 due 12/1/63	2,500.00 due 6/1/64
Note 8.	5,000.00	2,500.00 due 12/1/64	2,500.00 due 6/1/65
Note 9.	5,000.00	2,500.00 due 12/1/65	2,500.00 due 6/1/66
Note 10.	5,000.00	2,500.00 due 12/1/66	2,500.00 due 6/1/67

Each note bears interest from May 16, 1957 at the rate of five and one-half (5½) per cent, to be computed and paid semi-annually.

This mortgage secures each note on a equal basis, and the notes shall have no priority of lien between themselves.

Failure to make timely payment of interest or principal on any of these notes when such payment becomes due, shall give the right to the holder of any other note in this series, at the option of such holder, to demand immediate payment in full of such other note, and to proceed to collect such note in accordance with the provision of the acceleration clause contained in this mortgage.

This mortgage and these notes are authorized by proper resolution of the Church.

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

TO HAVE AND TO HOLD all and singular the Premises before mentioned unto the said H. K. Townes, Attorney, his Heirs and Assigns forever. And said corporation does hereby bind itself, its successors and assigns to warrant and forever defend all and singular the said Premises unto the said H. K. Townes, Attorney, his Heirs and Assigns, from and against itself, its Successors and Assigns, and every person whomsoever lawfully claiming or to claim the same or any part thereof.

For value received, I, George S. Townes, as Executor of the Estate of H.K. Townes, deceased, do hereby assign the within mortgage, and the notes which it secures to Citizens Lumber Company, its Successors and assigns, without recourse.

Witness my hand and seal this 21st day of Nov, 1958.

Estate of H.K. Townes

By: George S. Townes
Executor

Witnesses:

Mary C. Rempleton

Lila Tappan