

This mortgage is given subject to usual utilities, drainage easements, restrictive covenants, rights of ways and conditions of record which include, but are not limited to, a 25.5 foot highway right of way running across and parallel to the front line of said property fronting 317.5 feet on the northwestern side of Mills Avenue, and a 15 foot alley which runs parallel to the rear of this property, both of which are shown on the above referred plat.

It is agreed and understood by the parties hereto that the note which this mortgage secures is being given for a loan from the mortgagee herein, disbursements on which will be made periodically during the 90 days next ensuing, at the end of which time the full consideration of \$27,000.00 will be disbursed by said mortgagee according to such agreement, and that interest on said disbursements will begin to accrue as of such time as said money is actually paid out to the mortgagors.

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 Southern Bank & Trust Company, its successors

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

And We, the said mortgagors, agree to insure the house and buildings on said land for not less than its full insurable value

Dollars, in a company or companies which shall be acceptable to the mortgagee, and keep the same insured from loss or damage by fire, with extended coverage, during the continuation of this mortgage, and make loss under the policy or policies of insurance payable to the mortgagee, and that in the event we shall at any time fail to do so, then the said mortgagee may cause the same to be insured as above provided and be reimbursed for the premium and expense of such insurance under this mortgage. Upon failure of the mortgagor to pay any insurance premium or any taxes or other public assessment, or any part thereof, the mortgagee may, at his option, declare the full amount of this mortgage due and payable.

PROVIDED, ALWAYS, NEVERTHELESS, and it is the true intent and meaning of the parties to these presents, that if we the said mortgagors, do and shall well and truly pay, or cause to be paid unto the said mortgagee the said debt or sum of money aforesaid, with interest thereon, if any shall be due, according to the true intent and meaning of the said note, then this deed of bargain and sale shall cease, determine, and be utterly null and void; otherwise to remain in full force and virtue.