

2. Mortgagors shall not permit, commit or suffer any waste, impairment, or deterioration of said property or any part thereof, shall keep and maintain the same, including all buildings now or hereafter situate on said premises, in good condition and repair, and shall promptly make and perform at Mortgagors' own expense, such repairs and maintenance as Mortgagee may from time to time require, Mortgagee being hereby made the sole judge of the necessity therefor. Without limiting the generality of the foregoing, Mortgagors shall cause all such buildings to be painted not less often than once in every three-year period.

3. Mortgagors shall pay all taxes, assessments and encumbrances of every nature now on said described property, or that hereafter may be levied or assessed thereupon, when due and payable, before they become delinquent, and before any interest attaches or any penalty is incurred, and shall promptly furnish Mortgagee with proof of payment therefor.

4. Mortgagors shall pay all and singular the costs, charges and expenses, including reasonable attorney's fees and court costs, and costs of abstracts of title, incurred or paid at any time by Mortgagee because of the failure on the part of Mortgagors duly to perform the conditions and covenants of the promissory note secured hereby and of this mortgage.

5. In the event Mortgagors shall fail to comply with any covenant contained in paragraphs 1, 2, or 3 hereof, Mortgagee may (but shall not be obligated to) perform such covenant on behalf of Mortgagors and the full amount of every payment made by Mortgagee in such connection shall bear interest at the rate of 7% per annum from the date so paid and shall be secured by the lien of this mortgage. If Mortgagee shall perform any covenant contained in paragraph 2, Mortgagee may add to such payment a fee equal to 100% of such payment for its services in arranging such performance. Mortgagee shall also have the option to effect fire and extended coverage insurance in an amount sufficient from time to time to discharge this mortgage and the promissory note secured hereby and Mortgagors shall have no interest in such insurance, other than their interest in such discharge, and the full amount of every payment made by Mortgagee for such insurance shall bear interest at the rate of 7% per annum from the date of payment and shall be secured by the lien of this mortgage.

AND IT IS AGREED, by and between the said parties in case of default in any of the payments under the promissory note, as herein provided for, or in any of the payments required by this mortgage, or in the performance of any covenant or condition of this mortgage, the whole amount of the debt secured by this mortgage shall become due and payable at once.

PROVIDED ALWAYS, NEVERTHELESS, and it is the true intent and meaning of the parties to these presents, that if Mortgagors do and shall well and truly pay, or cause to be paid unto Mortgagee, the said debt or sum of money aforesaid according to the true intent and meaning of the said promissory note and condition thereunder written, and if Mortgagors do and shall well and truly pay, or cause to be paid, unto Mortgagee, each payment due under this mortgage, and if Mortgagors do and shall well and truly perform, or cause to be performed, each covenant and agreement under this mortgage, then this deed of bargain and sale shall cease, determine and be utterly null and void. And the Mortgagors do hereby assign, set over and transfer to Mortgagee, its successors and assigns, all of the rents, issues and profits of the said mortgaged premises, accruing and falling due from and after the service of a summons issued in action to foreclose this mortgage after default in the conditions thereof.

AND IT IS AGREED by and between the parties that the covenants and agreements contained in this mortgage shall run with the land and bind Mortgagors, the heirs, personal representatives, successors and assigns of Mortgagors and all subsequent owners, encumbrancers, tenants and subtenants of the premises, and shall enure to the benefit of Mortgagee, the successors and assigns of Mortgagee and all subsequent holders of this mortgage.

WITNESS OUR Hand and Seal this 14th day of March in the year of our Lord one thousand nine hundred and sixty six and in the one hundred and ninetieth year of the Sovereignty and Independence of the United States of America.

SIGNED, SEALED AND DELIVERED IN THE PRESENCE OF

Joy W. Thomas
M. S. Estep

Virgil C. Jones (L. S.)
Frances T. Jones (L. S.)
____ (L. S.)
____ (L. S.)

NORTH
State of ~~South~~ Carolina,
Mecklenburg COUNTY,

PERSONALLY appeared before me Joy W. Thomas and made oath that saw the within-named Virgil C. Jones & Frances T. Jones sign, seal, and, as their joint and deed, deliver the within-written Mortgage; and that she with M. S. Estep witnessed the execution thereof.

Subscribed to before me this 14th day of March, A. D. 1966
J. Harris (L. S.)
Notary Public for ~~South~~ North Carolina
My commission expires 8/25/67

Joy W. Thomas