

The mortgagees herein do hereby agree to release from the lien of this mortgage any lot in the subdivision upon the payment to the mortgagees of the sum of \$ 1,500.00 per lot or \$2,000.00 per acre in the event of the release of a tract. Provided, however, that no release shall be granted that would prevent access to any other part of the property. Such payment for the release of any such lot or tract shall be applied to the indebtedness as provided for in the Agreement dated \_\_\_\_\_ by and between the mortgagees on the one part and John C. Cothran, Ellis L. Darby, Jr. and M. Graham Proffitt, III on the other part.

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 mortgagees, their

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 mortgagee, their Heirs 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 mortgagor, agree to insure the house and buildings on said land for not less than

N/A

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 his 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, 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.