

31 degrees 14 minutes West 199.7 feet to an iron pin; thence North 3 degrees 20 minutes East 165.7 feet to an iron pin; thence North 3 degrees 08 minutes East 123.6 feet to an iron pin; thence North 34 degrees 35 minutes East 122.9 feet to an iron pin; thence North 10 degrees 43 minutes West 165.2 feet to an iron pin; thence North 27 degrees 38 minutes West 283.7 feet to an iron pin; thence leaving the center line of said creek as the line, North 16 degrees 06 minutes West 116.1 feet to an iron pin; thence with property, formerly Scott place, South 59 degrees 15 minutes West 244.2 feet to an old iron pin; thence South 72 degrees 55 minutes West 165 feet to an old iron pin; thence South 77 degrees 15 minutes West 295 feet to an iron pin; thence South 54 degrees 22 minutes West 134.4 feet to an iron pin; thence North 36 degrees 46 minutes West 652.6 feet to an iron pin; thence with the property of Dewry Cothran South 0 degrees 56 minutes East 623 feet to an iron pin; thence with property of Elbert E. Babb South 30 degrees 33 minutes West 2,482.9 feet to an iron pin; thence South 72 degrees 53 minutes West 918 feet to an iron pin West of Holliday Dam Road; thence South 47 degrees 07 minutes East 482.5 feet to an iron pin east of Holliday Dam Road; thence South 39 degrees 03 minutes West 32.8 feet to a nail and cap in the center of Holliday Dam Road; thence following the center of Holliday Dam Road South 33 degrees 03 minutes East 247.7 feet to the point of BEGINNING.

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 said premises unto second party, its successors and assigns in fee simple forever. First party hereby binds himself, his heirs, executors, administrators, successors and assigns, to warrant and forever defend all and singular the said premises unto the second party, its successors and assigns, from and against first party, his heirs, executors, administrators, successors and assigns, and all other persons whomsoever lawfully claiming or to claim the same or any part thereof.

PROVIDED ALWAYS, NEVERTHELESS, and it is the true intent and meaning of the parties to these presents, that if first party shall well and truly pay, or cause to be paid, unto second party, its successors or assigns, the total indebtedness secured hereby, with interest thereon as aforesaid, and shall perform all terms, conditions, and covenants according to the true intent of said note, any other instrument above referred to and this mortgage and any other instrument securing said note or other instrument above referred to, and comply with all the provisions of the Farm Credit Act of 1971 and all amendments thereto, and with the rules and regulations issued and that may be issued by the Farm Credit Administration, all of which are hereby made a part hereof, then this mortgage shall cease, determine, and be utterly null and void, otherwise it shall remain in full force and effect.

FOR THE CONSIDERATION aforesaid, first party covenants as follows:

1. First party is lawfully seized of said property in fee simple and has a perfect right to convey same; there are no encumbrances or liens whatsoever on said property except this mortgage.
2. First party will insure, and keep insured, as required by second party from time to time, all buildings now and hereafter on said land against such risks, in such form, in at least such amounts, and in such company or companies, as shall be satisfactory to second party, the loss, if any, to be payable to second party as its interest may appear, and will deliver to second party a policy or policies of insurance with mortgagee clause satisfactory to second party attached thereto, and will promptly pay when due all premiums for such insurance. At the option of first party, and subject to the regulations issued under the Farm Credit Act of 1971 or acts amendatory thereof or supplemental thereto, insurance funds may be used for reconstruction or repair of the destroyed or damaged insured buildings, and insurance funds not so used shall be applied on such part of the indebtedness secured hereby as second party in its sole discretion may determine.
3. First party will pay, when due and payable, all taxes, assessments and other charges that may be levied or assessed against said property, and all judgments and all other amounts that may be or become a lien thereon.
4. First party will keep in good order and condition, preserve, and repair, rebuild and restore all terraces, buildings, groves, orchards, fences, fixtures, shrubbery and other improvements, of every kind and nature, now on said land and hereafter erected or placed thereon that may be destroyed or damaged by fire, windstorm or otherwise, and will not permit the change, injury or removal thereof, will not commit or permit waste on said land, and will not, except with the written consent of second party, cut, use or remove, or permit the cutting, use or removal of, any timber or trees on said land for sawmill, turpentine or other uses or purposes, except for firewood and other ordinary farm purposes. First party will also preserve and keep in good order and condition all trees and timber now and hereafter growing upon the said property, and will at all times properly protect the trees and timber against loss or damage by fire, all to the satisfaction of the second party.
5. First party covenants that he will not perform any act which might impair or tend to impair the continuation on the property herein described of all crop allotments and acreage allotments now established or hereafter established on any of the property herein described.
6. Time is of the essence of the above recited note, of this instrument and of any other instrument secured hereby. If first party fails to comply with any covenant, condition or agreement in this instrument or in the said note or in any reamortization, renewal, deferment, or extension agreement, or in any other instrument secured hereby, second party may, at its option, exercise any one or more of the following rights, powers, privileges, and remedies:
  - (a) Perform any one or more of the covenants of first party in this instrument, in the said note, and in any other instrument secured hereby, and all amounts advanced by second party in doing so shall be due and payable by first party to second party immediately without notice, and shall be secured by this instrument, and shall bear interest from the date of advance by second party at the highest rate provided in any note or other instrument secured hereby.
  - (b) Declare all amounts secured by this instrument immediately due and payable without notice.
  - (c) Proceed immediately to foreclose this mortgage, and pursue such other remedies as may be authorized by law.

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