

void; otherwise to remain in full force and virtue.

AND IT IS AGREED, by and between the said parties, that the Mortgagor shall hold and enjoy the said Premises until default of payment shall be made.

The Mortgagor covenants and agrees as follows:

- 1) That it will keep all improvements now existing or hereafter erected in good repair, and, should it fail to do so, the Mortgagees may, at their option, enter upon said Premises, make whatever repairs are necessary, including the completion of any construction work underway, and charge the expenses for such repairs or the completion of such construction to the mortgage debt.
- 2) That it will pay, when due, all taxes, public assessments, and other governmental or municipal charges, fines or other impositions against the mortgaged Premises.
- 3) That it will comply with all governmental and municipal laws and regulations affecting the mortgaged Premises.
- 4) That it hereby assigns all rents, issues and profits of the mortgaged Premises from and after any default hereunder, and agrees that, should legal proceedings be instituted pursuant to this instrument, any Judge having jurisdiction may, at Chambers or otherwise, appoint a receiver of the mortgaged Premises, and collect the rents, issues and profits, including a reasonable rental to be fixed by the Court in the event said Premises are occupied by the Mortgagor, and after deducting all charges and expenses attending such proceeding and the execution of his trust as receiver, shall apply the residue of the rents, issues and profits toward the payment of the debt secured hereby.

If there is a default in any of the terms, conditions or covenants of this Mortgage, or of the Note secured hereby, then, at the option of the Mortgagees, all sums then owing by the Mortgagor to the Mortgagees shall become immediately due and payable and this Mortgage may be foreclosed. Should any legal proceedings be instituted for the foreclosure of this Mortgage, or should the Mortgagees become a party to any suit involving this Mortgage or the title to the Premises described herein, or should the debt secured hereby or any part thereof be placed in the hands of an attorney-at-law for collection by suit or otherwise, all costs and expenses incurred by the Mortgagees, and a reasonable attorney's fee, shall thereupon become due and payable immediately or on demand, at the option of the Mortgagees, as a part of the debt secured thereby, and may be recovered and collected hereunder.

MORTGAGEES AGREE that all or portions of the Premises shall be released from the lien of this Mortgage in accordance with the following provisions:

- A) For purposes of determining the principal payment required for releases of portions of the property, the entire tract shall be divided into two (2) zones. Zone "A" shall consist of that portion of the tract located east of a line traversing the property in a north-south direction, the northern point of which line shall be a joint corner of the subject property and property now or formerly owned by McCall, said point being the southeasternmost corner of said McCall property; and the southern point of said line shall be a corner of the subject property located at the intersection of the creek which runs along a portion of the southern boundary of the property and a line running S. 52-20 W. 1,724.39 feet from the southeasternmost point of subject property, said point being near the eastern side of the right-of-way of the Piedmont and Northern Railroad. The remaining