

traverses: S 56-22 E, 126.8 feet to an iron pin; thence S 46-23 E, 165 feet to an iron pin; thence S 76-37 E, 115 feet to an iron pin; thence S 58-07 E, 135 feet to an iron pin; thence N 84-56 E, 156.6 feet to the point of beginning.

The above described property is the same conveyed the mortgagor by deed of Elizabeth Edwards Dempsey to be recorded of even date herewith.

Whereas, Mack A. Ashmore may be desirous of subdividing the within described property and selling lots therefrom, it is understood and agreed between the parties hereto that Elizabeth Edwards Dempsey shall release from the within mortgage any lots sold or contracted to be sold for 50% of said sales price of said lot; that for 50% of said sales price the said mortgagor will release from the lien of this mortgage, upon payment, such lots as may be sold or contracted for.

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 Elizabeth Edwards Dempsey,

Her Heirs and Assigns forever.

And I do hereby bind myself, my Heirs, Executors and Administrators to warrant and forever defend all and singular the said premises unto the said mortgagee, her Heirs and Assigns, from and against me, my Heirs, Executors, Administrators and Assigns, and every person whomsoever lawfully claiming, or to claim the same or any part thereof.

And, the said mortgagor, agree to insure the house and buildings on said land for not less than _____ 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 _____ 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 I the said mortgagor, 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.