

The above described property is the same conveyed to me by J.W. Herwood by deed dated April 30, 1945, recorded in Vol. 275 at page 155 in said R. N. C. office.

There is located on the above described property an eight-room frame residential building and other improvements.

This lot is shown on the City Block Book at Sheet No. 95, Block 5, Lot No. 16.

This is a first mortgage over the above described property, and there are no other mortgages, judgments, nor other liens or encumbrances ever or against same prior to this mortgage.

It is understood and agreed that the failure of the mortgagor to pay any installment of taxes, public assessments or insurance premiums, when due, shall constitute a default, and that the mortgagee may, at his option, foreclose this mortgage or pay said items and add the same so paid, to the principal amount of the debt, and they shall bear interest at the same rate.

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 John A. Park, his

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 John A. Park, his

Heirs and Assigns, from and against myself and 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 agrees to insure the house and buildings on said lot in a sum not less than **Thirty Five Hundred (\$3500.00)** - - - - - Dollars

in a company or companies satisfactory to the mortgagee, and keep the same insured from loss or damage by fire, and assign the policy of insurance to the said mortgagee; and that in the event that the mortgagor shall at any time fail to do so, then the said mortgagee may cause the same to be insured in **mortgagor's** name and reimburse **himself**

for the premium and expense of such insurance under this mortgage, with interest.