

BEGINNING at the intersection of Lee Street and Front Street, and running thence with the Southern side of Front Street, N. 47-22 E. 149 feet to an iron pin on the right-of-way line of Drayton Avenue; thence with the Southeastern side of said right-of-way, S. 89-38 E. 128 feet to iron pin; thence continuing S. 88-15 E. 90 feet to iron pin; thence continuing S. 87-31 E. 55.2 feet to iron pin; thence S. 18-07 E. 392.4 feet to old pin; thence S. 46-23 W. 166.2 feet to old pin on the Eastern side of Lee Street; thence with the Eastern side of Lee Street N. 44-22 W. 549.2 feet to the point of beginning, containing 3.14 acres.

Said premises being the same tract of land conveyed to the mortgagor herein by deed of Southern Bell Telephone and Telegraph Company dated December 9, 1954 and recorded in Volume 514 at Page 405.

Also, any and all right, title and interest which the Mortgagor may have in any strip of land lying between the northern line of the above described lot and Drayton Avenue.

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 CAROLINA LIFE INSURANCE COMPANY, its Successors and Assigns forever.

AND the mortgagor / ~~its~~ hereby bind itself and its ~~Heirs, Executors and Administrators~~ Successors or Assigns, to warrant and forever defend all and singular the said Premises unto the said CAROLINA LIFE INSURANCE COMPANY, its Successors and Assigns, from and against itself and its ~~Heirs, Executors and Administrators~~ Successors and Assigns and all other persons whomsoever, lawfully claiming, or to claim the same, or any part thereof.

AND the said mortgagor doth, as additional security, hereby assign, set over, and transfer to the said mortgagee, all of the rents, issues and profits of the said mortgaged premises, accruing or falling due from and after the service of a summons in any action of foreclosure to which said mortgagee may be parties, and the holder of this mortgage shall be entitled to the appointment of a receiver for such rents and profits as a matter of right, without consideration of the value of the mortgaged premises as security for the amount due the mortgagee, or the solvency of any person or persons liable for the payment of such amount.

AND IT IS AGREED, by and between the said parties, that the said mortgagor, its ~~Heirs, Executors and Administrators~~ Successors or Assigns shall and will insure the house and buildings on said premises and keep the same insured from loss or damage by fire and the perils covered by the standard Extended Coverage Endorsement, and assign the Policy of Insurance to the said CAROLINA LIFE INSURANCE COMPANY, its Successors or Assigns, and in case that it or they shall, at any time, neglect or fail so to do, then the said CAROLINA LIFE INSURANCE COMPANY, its Successors or Assigns, may cause the same to be insured in its own name, and reimburse itself for the premium and expenses of such insurance, together with interest on the amount so paid, at the rate of six (6%) per cent. per annum, from the date of such payment, under this Mortgage.

AND IT IS FURTHER AGREED AND COVENANTED, by and between the said parties, that until the debt hereby secured be paid, the said Mortgagor its ~~Heirs, Executors and Administrators~~ Successors or Assigns, shall and will pay all taxes on the property hereby mortgaged, when due and payable, and in case it or they fail to do so, the said CAROLINA LIFE INSURANCE COMPANY, its Successors or Assigns, may pay said taxes, together with any costs or penalties incurred thereon, or any part thereof, and reimburse itself for the same, together with interest on the amount so paid, at the rate of six (6%) per cent. per annum, from the date of such payment, under this Mortgage.

PROVIDED ALWAYS, NEVERTHELESS, and it is the true intent and meaning of the parties to these Presents, that if W & T CORPORATION the said mortgagor, do and shall well and truly pay, or cause to be paid, unto the said CAROLINA LIFE INSURANCE COMPANY, the said debt or sum of money aforesaid, with the interest thereon, if any shall be due, according to the true intent and meaning of the said note and conditions thereof and all sums of money provided to be paid by the Mortgagor, its ~~Heirs, Executors and Administrators~~ Successors or Assigns together with the interest thereon, if any shall be due, under the covenants of this Mortgage, then this Deed of Bargain and Sale shall cease, determine, and be utterly null and void; otherwise it shall remain in full force and virtue.