

Hellams Tract" of the George W. Owings Estate land, Dials Township, Laurens County, South Carolina, located about three miles Southwest from the Town of Gray Court, on the public road leading from Dials Church to Shiloh Church, and now in the possession of Alice O. Martin, bounded now or formerly as follows:

On the North by lands of D. D. Harris, lands of Sallie Harris, and lands of T. B. Campbell, on the East by lands of T. B. Campbell, on the South by lands of the P. M. Hellams Estate, and on the West by lands of the H. Y. Simmons Estate. Said tract of land is particularly shown and delineated on a plat prepared by W. M. Nash, Surveyor, on the 26th day of March, 1942, which is recorded in Plat Book 3, at page 122, Public Records for Laurens County, South Carolina, which plat and the record thereof are by reference incorporated herein.

Subject to such roads and power line easement rights, if any, as may now exist.

This mortgage is executed in DUPLICATE, each of which shall be deemed an original, one of which is being filed for record in Greenville County and the other is being filed for record in Laurens County, South Carolina.

First party further agrees that in the event that portion of the indebtedness described in Paragraph "A" on page 1 is paid in full prior to maturity, the first installment on that portion of the indebtedness described in Paragraph "B" shall mature on November 1 of the year following such liquidation and one of the remaining installments shall be due and payable on the same day of each year thereafter until the total indebtedness secured by this instrument has been paid in full.

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, 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, 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 said debt or sum of money, with interest thereon as aforesaid, and shall perform all terms, conditions, and covenants according to the true intent of said note and this mortgage and any other instrument securing said note, and comply with all the provisions of the Federal Farm Loan Act 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 Federal Farm Loan Act 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.