

BOOK 81 PAGE 425
351841432 PAGE 756

MORTGAGE PAID & SATISFIED

FILED ALL WHOM THESE PRESENTS MAY CONCERN
JUN 24 1983
THIS 21 day of June 1983

WHEREAS, Collins Music Company, Inc. (hereinafter referred to as Mortgagor) is well and truly indebted unto Community Bank

(hereinafter referred to as Mortgagee) as evidenced by the Mortgagor's promissory note of even date herewith, the terms of which are incorporated herein by reference, in the sum of Fifty Thousand and 10/100 Dollars (\$ 50,000.00) due and payable five (5) years from date

Beginning at a point on the western side of U. S. Highway No. 25 where a branch crosses said Highway (said point being the northeastern corner of the tract designated as containing 10.50 acres on said plat) and running thence along the western side of said Highway S. 9-50 E. 10.50 feet to an iron pin; thence continuing along said highway S. 9-50 E. 154 feet to a point; thence S. 85-10 W. 390 feet to a point; thence N. 9-50 W. 154 feet to an iron pin; thence S. 85-10 W. 627 feet to an iron pin; thence N. 9-50 W. 386 feet to a point at branch; thence along said branch as the line the following traverse courses and distances; N. 78-30 E. 210 feet, N. 85-30 E. 71.5 feet, N. 75-0 E. 204 feet, N. 66-40 E. 205 feet, S. 78-30 E. 162 feet, and H. 72-0 E. 178.5 feet to the point of beginning.

This is the property conveyed from Playland, Inc. and recorded in Deed Book 906 at Pages 459 and 484. Recorded January 15, 1971.

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Together with all and singular rights, members, hereditaments, and appurtenances to the same belonging in any way incident or appertaining, and of all the rents, issues, and profits which may arise or be had therefrom, and including all heating, plumbing, and lighting fixtures now or hereafter attached, connected, or fitted thereto in any manner; it being the intention of the parties hereto that all such fixtures and equipment, other than the usual household furniture, be considered a part of the real estate.

TO HAVE AND TO HOLD, all and singular the said premises unto the Mortgagee, its heirs, successors and assigns, forever.

The Mortgagor covenants that it is lawfully seized of the premises hereinabove described in fee simple absolute, that it has good right and is fully authorized to sell, convey or encumber the same, and that the premises are free and clear of all liens and encumbrances except as provided herein. The Mortgagor further covenants to warrant and forever defend all and singular the said premises unto the Mortgagee forever, from and against the Mortgagor and all persons whomsoever lawfully claiming the same or any part thereof.

The Mortgagor further covenants and agrees as follows:

(1) That this mortgage shall secure the Mortgagee for such further sums as may be advanced hereafter, at the option of the Mortgagee, for the payment of taxes, insurance premiums, public assessments, repairs or other purposes pursuant to the covenants herein. This mortgage shall also secure the Mortgagee for any further loans, advances, readvances or credits that may be made hereafter to the Mortgagor by the Mortgagee so long as the total indebtedness thus secured does not exceed the original amount shown on the face hereof. All sums so advanced shall bear interest at the same rate as the mortgage debt and shall be payable on demand of the Mortgagee unless otherwise provided in writing.

(2) That it will keep the improvements now existing or hereafter erected on the mortgaged property insured as may be required from time to time by the Mortgagee against loss by fire and any other hazards specified by Mortgagee, in an amount not less than the mortgage debt, or in such amounts as may be required by the Mortgagee, and in companies acceptable to it, and that all such policies and renewals thereof shall be held by the Mortgagee, and have attached thereto loss payable clauses in favor of, and in form acceptable to the Mortgagee, and that it will pay all premiums therefor when due; and that it does hereby assign to the Mortgagee the proceeds of any policy insuring the mortgaged premises and does hereby authorize each insurance company concerned to make payment for a loss directly to the Mortgagee, to the extent of the balance owing on the Mortgage debt, whether due or not.

