to-wit: BEGINNING at an iron pin on the South side of Greenville-Pelham Hard surfaced road, corner of lands now owned by Stella M. Phillips and running thence with Phillips's line S. 21 E. 23.37 chains to an iron pin; thence S. 232 W. 20.72 chains to an iron pin on the North side of the North fork of Rocky Creek; thence crossing said Creek S. 232 W. 3.08 chains to an iron pin; thence S. 74-3/4 E. 3.50 chains to an iron pin on the North side of the North fork of Rocky Creek; thence again crossing said Creek S. 5 E. 3.50 chains to a stone 3XOM in line of property of Homer Smith, thence with Smith(s line N. 80 W. 13.30 chains to a stone 3 XOM; thence N. 75 W. 6.73 chains to an iron pin; thence N. 75 W. 10.67 chains to Leaning Hickory 3 XOM; thence S.  $12\frac{1}{4}$  W. 1.80 chains to Red Oak 3 XOM; thence S. 87-3/4 W. 3.30 chains to a stone 3 XOM in line of property of Arthur Smith; thence with Arthur Smith's land N.  $5\frac{1}{4}$  W. 26.39 chains to an iron pin on the East side of Greenville-Pelham Hard surfaced road; thence with said road in a northeaster direction approximately 14.91 chains to an iron pin on the South side of said road; thence leaving said road S. 84 E. 8.62 chains to an iron pin; thence N.  $1\frac{1}{2}$  W. 2.48 chains to an iron pin on the South side of Greenville-Pelham Hard surfaced road; thence with said road N. 731 E. 9.72 chains to an iron pin; thence still with said road N. 804 E. 8.13 chains to the beginning corner.

It is understood and agreed that the mortgagors may cut and self and all timber and wood on said lands provided all net proceeds, after expenses are deducted, are applied on the note secured by this mortgage.

It is also agreed and understood that should the mortgagors wish to sell or subdivide the above lands that the mortgagee will release such parcels upon the purchase price of the parcel being applied on the note secured by this mortgage. The mortgagee reserves the right to require the purchase price to be a reasonable one in all cases.

This mortgage is given to secure the credit portion of the purchase price.