Will 1 16 PH AS MORTGAGE OF REAL PROPERTY

THIS MORTGAGE made this 20th day of 5 January 19 79

among David G. Traxler, Jr. (hereinafter referred to as Mortgagor) and FIRST UNION MORTGAGE CORPORATION, a North Carolina Corporation (hereinafter referred to as Mortgagee):

AND WHEREAS, to induce the making of said loan, Mortgagor has agreed to secure said debt and interest thereon (together with any future advances) and to secure the performance of the undertakings prescribed in the Note and this Mortgage by the conveyance of the premises hereinafter described:

BEGINNING at an iron pin on the south side of East Tallulah Drive at joint front corner of Lots 29 and 31, said pin being 400 feet west from the southwest corner of intersection of East Tallulah Drive and Ioka Street, and thence with the line of Lot 31, S. 25-20 E. 200 feet to an iron pin; thence S. 64-40 W. 100 feet to an iron pin; thence with the line of Lot 25, N. 25-20 W. 200 feet to an iron pin on the south side of East Tallulah Drive; thence along the south side of Tallulah Drive N. 64-40 E. 100 feet to an iron pin, the point of beginning.

This mortgage is second and junior in lien to mortgage in favor of C. Douglas Wilson & Company in the original amount of \$10,500.00, recorded April 26, 1966 in mortgage book 1029 at page 283.

This being the same property conveyed to the mortgagor herein by deed of Mabel E. Manchester dated May 25, 1961, recorded May 25, 1961 in Deed Volume 674 at page 411.

Together with all and singular the rights, members, hereditaments and appurtenances to said premises belonging or in anywise incident or appertaining. Including but not limited to all buildings, improvements, fixtures, or appurtenances now or hereafter erected thereon, including all apparatus, equipment, fixtures, or articles, whether in single units or centrally controlled, used to supply heat, gas, air conditioning, water, light, power, refrigeration, ventilation or other services, and also together with any screens, window shades, storm doors and windows, screen doors, awnings, stoves and water heaters (all of which are declared to be a part of said real estate whether physically attached thereto or not).

TO HAVE AND TO HOLD the same with all privileges and appurtenances thereunto belonging to Mortgagee, its successors and assigns, forever, for the purposes hereinafter set out and Mortgagor covenants with Mortgagee, its successors and assigns, that Mortgagor is seized of, and has the right to convey, the premises in fee simple; that the premises are free and clear of all encumbrances except for a prior Mortgage, if any; and that Mortgagor will warrant and defend title to the premises against the lawful claims of all persons whomsoever.

MORTGAGOR COVENANTS with Mortgagee, its heirs, successors and assigns as follows:

- 1. NOTE PAYMENTS. Mortgagor shall make timely payments of principal and interest on the above mentioned Note in the amounts, in the manner and at the place set forth therein. This Mortgage secures payment of said Note according to its terms, which are incorporated herein by reference.
- 2. TAXES. Mortgagor shall pay all taxes, charges and assessments which may become a lien upon the premises hereby conveyed before any penalty or interest accrues thereon and shall promptly deliver to Mortgagee (at its request) official receipts evidencing payment thereof. In the event of the passage after the date of this Mortgage of any law imposing a federal, state or local tax upon Mortgage or debts secured thereby, the whole principal sum (together with interest) secured by this Mortgage shall, at the option of Mortgagee, its successors and assigns, without notice become immediately due and payable.

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