

It is agreed and understood by and between the parties hereto that this mortgage shall secure a present obligation of \$9,866.40 together with any and all other future obligations that either or all of the parties of the first part herein may now or in the future become liable for to the holder hereof, the maximum amount of present and future obligations not to exceed \$9,866.40 at any one time, and said agreement not to extend for more than ten (10) years from the date of this mortgage. It is further agreed and understood that the holder hereof is authorized to make advances secured by this mortgage upon the signature of any one of the parties of the first part without the signature of any other party.

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 American Bank & Trust Company, Marshville, North Carolina, its successors

~~Heirs~~ and Assigns forever.

And I do hereby bind myself, my Heirs, Executors and Administrators to warrant and forever defend all and singular the said premises unto the said mortgagee, ~~its~~ ^{successors} ~~Heirs~~ and Assigns, from, and against myself, my Heirs, Executors, Administrators and Assigns, and every person whomsoever lawfully claiming, or to claim the same or any part thereof.

And I, the said mortgagor, agree to insure the house and buildings on said land for not less than Nine Thousand Eight Hundred Sixty-Six and 40/100 (\$9,866.40) ----- Dollars, in a company or companies which shall be acceptable to the mortgagee, and keep the same insured from loss or damage by fire, with extended coverage, during the continuation of this mortgage, and make loss under the policy or policies of insurance payable to the mortgagee, and that in the event I shall at any time fail to do so, then the said mortgagee may cause the same to be insured as above provided and be reimbursed for the premium and expense of such insurance under this mortgage. Upon failure of the mortgagor to pay any insurance premium or any taxes or other public assessment, or any part thereof, the mortgagee may, at his option, declare the full amount of his mortgage due and payable.

PROVIDED, ALWAYS, NEVERTHELESS, and it is the true intent and meaning of the parties to these presents, that if I, the said mortgagor, do and shall well and truly, or cause to be paid unto the said mortgagee the said debt or sum of money aforesaid, with interest thereon, if any shall be due, according to the true intent and meaning of the said note, then this deed of bargain and sale shall cease, determine, and be utterly null and void, otherwise to remain in full force and virtue.