

(5) Should said property or any part thereof be taken or damaged by fire or any other cause, the proceeds of any insurance policy covering such property shall be paid to the mortgagee...

(6) Mortgagee shall be subrogated to the lien of any and all prior mortgages, liens or charges paid and discharged from the proceeds of the loan hereby secured...

(7) Whenever, by the terms of this instrument or of said Promissory Note, Mortgagee is given any option, such option may be exercised when the right accrues or at any time thereafter...

(8) If Mortgagee shall pay said note at the time and in the manner aforesaid and shall abide by, comply with and fully perform all the covenants and agreements herein...

(9) Notwithstanding anything in this Mortgage or the Promissory Note secured hereby to the contrary, neither this Mortgage nor said Promissory Note shall be deemed to impose on the Mortgagor any obligation of payment...

(10) All Mortgagors shall be jointly and severally liable for fulfillment of their covenants and agreements herein contained and in said promissory note.

(11) If any of the undersigned is a married woman, she represents and warrants that this instrument has been executed by her for her behalf, and that she has not executed the same as a surety for another.

(12) Each of us, whether Principal, Surety, Guarantor, Endorser, or other party hereto, hereby waives and releases each for himself and family, any and all homestead or exemption rights...

WITNESS THE MORTGAGORS hand and seal this 11th day of November 1977.

Signed, sealed and delivered in the presence of:
Bobby Kenneth Slagle (Mortgagor-Borrower)
Judy S. Lorton (Witness)

STATE OF NORTH CAROLINA
COUNTY OF Hatteras

PERSONALLY APPEARED BEFORE ME:
Judy S. Lorton
and made oath that she is the wife named in the within and sealed and is

My Commission expires:
Notary Public for North Carolina

Type Name:
Mortgage

STATE OF NORTH CAROLINA
COUNTY OF Hatteras
PERSONALLY APPEARED BEFORE ME:
Karen D. Grant
and made oath that she is the wife named in the within and sealed and is

My Commission expires:
Notary Public for North Carolina

Given under my hand and seal this 11th day of November 1977.
Notary Public for North Carolina

RECORDED DEC 12 1977 At 11:00 A.M.
17802
MORTGAGE
DECEMBER 12 1977
ACCEPTANCE CORPORATION
COUNTY OF CHARLESTON

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