

## CHATTEL MORTGAGE

N. 23-15 W. 22 feet to a point on the Southern Railway right-of-way ; thence along said right-of-way N. 51-0 E. 70.8 feet to the point of beginning.

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 Mayberry Land Company, its successors and assigns forever.

And I do hereby bind myself and my heirs, executors and administrators, to procure or execute any further necessary assurances of title to the said premises, and also to warrant and forever defend all and singular the said premises unto the said Mayberry Land Company, its successors and assigns, from and against me and my heirs, executors, and administrators, and all other persons lawfully claiming or to claim the same or any part thereof.

AND IT IS AGREED, by and between the parties hereto that the said mortgagor, his heirs, executors or administrators, shall keep the buildings erected, or to be erected, on said premises, insured against loss and damage by fire, with loss made payable to the said mortgagee, for an amount not less than Five Thousand and 00/100 (\$5,000.00) Dollars in such company or companies as shall be approved by the said mortgagee, its successors or assigns, and shall deliver the policy to the said mortgagee, and in default thereof, the said mortgagee its successors or assigns may effect such insurance and be reimbursed under this mortgage for the expense thereof, with interest thereon from the date of its payment. And it is further agreed, in the event of other insurance and contribution between the insurers, that the said mortgagee its successors or assigns, shall be entitled to receive from the aggregate of the insurance moneys to be paid, a sum equal of <sup>(amount of the</sup> ~~the~~ debt secured by this mortgage.

AND IT IS AGREED, by and between the said parties, that if the said mortgagor, his heirs, executors, or administrators, shall fail to pay all taxes and assessments upon the said premises when the same shall first become payable, then the said mortgagee, its successors or assigns, may cause the same to be paid, together with all penalties and costs incurred thereon, and be reimbursed under this mortgage for the sum so paid, with interest thereon from the date of such payment.

AND IT IS AGREED , by and between the said parties, that upon default being made in the payment of principal or interest or any part or installment thereof as stipulated in the said bond, or in the payment of the insurance premiums, or of the taxes, or of the assessments hereinabove mentioned, when the same shall severally become payable and as to the last three items, upon such default continuing for ten days after notice from the mortgagee, its successors or assigns, or in case of payment by the mortgagee as herein allowed upon the mortgagor's failing for a like period to make good such default by repayment then the entire amount of the debt secured or intended to be secured hereby shall become due at the option of the said mortgagee, its successors or assigns, although the period for the payment thereof may not then have expired.

AND IT IS AGREED, by and between the said parties, that should legal proceedings be instituted for the collection of the debt secured hereby, then and in that event the said mortgagee, its successors or assigns, shall have the right to have a receiver appointed of the rents, and profits of the above described premises, who, after deducting all charges and expenses attending such proceedings and the execution of the said trust as receiver, shall apply the residue of the said rents and profits toward the payment of the debt secured hereby.

AND IT IS FURTHER AGREED, by and between the said parties, that should legal proceedings be instituted for the foreclosure of this mortgage or for any purpose involving this mortgage, or should the debt hereby secured be placed, by reason of the breach of any of the terms of this mortgage or of the bond secured thereby, in the hands of an attorney at law for collection by suit or otherwise all costs and expenses incurred by the mortgagee, its successors or assigns, in the