

But this conveyance is made for the following purpose and none other:

The party of the first part is indebted to the party of the second part in the principal sum of Twenty Thousand and no/100 (\$20,000.00) Dollars, which sum the party of the second part has loaned to the party of the first part, which debt is evidenced by one promissory note of even date herewith whereby the party of the first part has promised to pay to the party of the second part or order the amount herein set out at the times set out hereafter, in the office of the party of the second part in the City of Atlanta, State of Georgia, in any coin or currency of the United States of America, which at time of payment is legal tender for the payment of public or private debts, with interest from date at the rate of Five per cent per annum on said principal sum or on so much thereof as may from time to time remain unpaid; said principal and interest being payable in monthly installments of Two Hundred Twelve and 11/100 (\$212.11) Dollars each, commencing thirty (30) days after the proceeds of the loan are received by borrower and continuing for One Hundred Twenty (120) months, or until said principal sum and interest have been fully paid; each installment, when paid, to be applied first to the payment of interest accrued on unpaid principal and the residue thereof to be credited on principal.

The party of the first part agrees to keep said property insured against Fire, Lightning and the Extended Coverage hazards during the existence of this indebtedness, or any part thereof, in the sum of \$20,000.00 in an insurance company or companies acceptable to the party of the second part, with loss payable to said second party as its interest may appear, and deposit such insurance policies with the party of the second part.

Time is of the essence of this contract and of its every term, agreement, provision, covenant, condition, and stipulation.

It is agreed that in the event the party of the first part shall fail to keep, observe and carry out and execute in every particular the obligations, stipulations, conditions and covenants set out in this instrument and in said note or notes, which note with all of the obligations, stipulations and conditions and covenants and agreements therein, are incorporated as a part of this instrument, it shall be and is hereby made the option of the second party or holders of said note or notes, to declare all of the indebtedness secured by this instrument to be due and payable at once.

And should the said party of the first part fail to pay any of the interest payments above specified when due, or any of said principal notes when the same shall become due, or fail to keep the said described property insured as above agreed upon, or should the first party suffer or allow any state or county or municipal tax or assessment against said property to become delinquent, the holder of said above notes or any of them shall have the right at his option to declare all of said unpaid principal notes at once due and collectible and the right of action on the same, for principal, interest, attorney's fees and costs of collection shall at once accrue.

The party of the first part furthermore covenants and agrees that in case the debt hereby secured shall not be paid when it becomes due by maturity in due course or by reason of any default, as above provided, the party of the second part may sell said described property at public auction before the courthouse door in the county where said property is located, to the highest bidder for cash, first giving four weeks' notice of the time, terms and place of sale by advertising once a week in a newspaper of general circulation in the county where said land is located, all other notice being hereby waived by the party of the first part, PROVIDED, HOWEVER, that if by the law of the state of its exercise, the power of sale, notwithstanding the provisions above set forth, must be exercised in a different manner or place of sale, or pursuant to a different period or form of advertisement, or advertisement in a different gazette, the power of sale herein granted may be exercised by compliance with the law of the state in such cases made and provided in respect of such particulars; and the second party is hereby empowered upon such sale to execute and deliver to the purchaser at said sale a good and sufficient conveyance of said property in fee simple, which said conveyance shall contain a recital as to the happening or default upon which execution of the power to sell herein granted depends. And the said party of the first part hereby constitutes the party of the second part its attorney in fact to make such sale, and conveyance, and recital or recitals; and the party of the first part hereby covenants and agrees that the recitals so made in such deed by the second party shall be binding and conclusive upon the party of the first part, its successors and assigns. And the conveyance so made by the party of the second part shall be effectual to bar all equity of redemption of the said party of the first part, or its successors in interest, in and to the said premises. The said party of the second part shall collect the proceeds of said sale, and have reserved therefrom the entire amount of principal and interest due, together with the amount of taxes, assessments, insurance premiums theretofore paid by the second party, together with legal rate of interest thereon from date of such payment, together with all costs and expense of sale and ten per cent upon the aggregate amount due for compensation to the attorneys representing the said party of the second part. And any surplus remaining after the payment of these sums shall be paid over to the party of the first part, its successors or assigns.

And it is expressly agreed that appraisement is hereby waived.

And the party of the second part, its successors or assigns, may purchase at said sale, and execute and deliver to itself conveyance as therein provided as though it was a stranger to this instrument. And the party of the first part covenants and agrees that the powers of attorney hereinbefore and after stipulated, together with all of the powers of this instrument set out and delegated to the second party are powers coupled with an interest and are irrevocable, and that said powers may be by the second party assigned and delegated and redelegated by said second party and shall apply equally to its successors and assigns; and that any purchaser or holder of said note may and shall at his option, by the fact of purchase or holding, become possessed of all the powers and authority herein set forth and conferred upon the said party of the second part.

The foregoing provisions however are cumulative of the remedies allowed and provided by law; and in the event the party of the second part or its successors or assignees, institutes any proceeding in any court to enforce its rights the party of the first part covenants and agrees to pay ten per cent of principal and interest as attorneys' fees, in addition.

It is further agreed that in the event the said party of the first part fails to maintain said insurance on said property as herein agreed, or fails to pay any state or county or municipal tax or assessment against said property before the same becomes delinquent, the party of the second part, its successors or assigns, may at its option pay such insurance premium, or tax or assessment, and said sum or sums so paid shall become a part of the debt hereby secured; and the receipt of the proper insurance official or tax or assessment officer shall be conclusive between the parties hereto of the amount, validity and fact of such payment. And the sum or sums so paid shall bear the legal rate of interest from the date of such payment, and said sum or sums, together with interest, shall be included in and made a part of any judgment upon foreclosure of this mortgage, or charged against the first party in case of sale of said property under the powers granted in this instrument, as above set forth.