

If default be made in such payments or any part thereof or any obligation created thereby, or interest thereon, or if the taxes on said real estate are not paid when the same become due and payable, or if the insurance is not kept up, as provided herein, or if the buildings on said real estate are not kept in as good repair as they are now, or if waste is committed on said premises, then this conveyance shall become absolute and the whole sum remaining unpaid, and all of the obligations provided for in said written obligation, for the security of which this indenture is given, shall immediately mature and become due and payable at the option of the holders hereof, without notice, and it shall be lawful for the said party of the second part or assigns to take possession of the said premises and all the improvements thereon in the manner provided by law and to have a receiver appointed to collect the rents and benefits accruing therefrom; and to sell the premises hereby granted, or any part thereof, in the manner prescribed by law and out of all moneys arising from such sale to retain the amount then unpaid of principal and interest, together with the costs and charges incident thereto, and the overplus, if any there be, shall be paid by the parties making such sale, on demand, to the first party. The said first party agrees that the right of redemption shall be limited to a period of six months.

It is agreed by the parties hereto that the terms and provision of this indenture and each and every obligation therein contained, and all benefits accruing therefrom shall extend and inure to, and be obligatory upon the successors and assigns of the respective parties hereto.

IN WITNESS WHEREOF, the said party of the first part has hereunto caused this mortgage to be signed on its behalf by its President, thereunto duly authorized so to do, and to be attested by its Secretary, and has caused its common seal to be hereunto affixed the day and year last above written.

THE LAWRENCE COUNTRY CLUB, a CORPORATION

By: James I. Perry  
James I. Perry, President

E. J. Goy  
E. J. Goy, Secretary

