

IN THE OFFICE OF THE NATIONAL OF DEEDS
IN ARIZONA 1901 BOOK 10 PAGE 1000
CHIEF CLERK AND DEPUTY CLERK
(7) INSTRUMENT GIVEN TO THE NATIONAL OF DEEDS

a certain installment note of even date, executed by Mortgagor, payable to the order of Mortgagee at such place as the holder may direct, in amount and due as follows:

Fifty Thousand Dollars on April 1, 1955 and
One Hundred Fifty Thousand Dollars on each
April 1 thereafter until paid,

with 7 per cent interest per annum after due until paid, according to the true intent and meaning thereof, then in that case these presents and everything herein expressed shall be absolutely null and void. But on default in payment of any part of the principal or interest at maturity, or upon the failure to pay insurance premiums or taxes falling due, or any lawful assessment upon said premises when the same shall become due and payable, each and all of the several amounts herein secured shall immediately become due and payable, if the holder of said note so elects, notice of such election being expressly waived, and this instrument shall be subject to foreclosure according to law. Mortgagor shall carry such insurance in such sum as Mortgagee deems necessary with usual mortgage loss clause attached, payable to Mortgagee, its successors and assigns, and if said insurance is not at all times furnished, Mortgagee, its successors and assigns, may procure the same, or, if taxes are in default, Mortgagee, its successors and assigns, may pay the same, and this mortgage shall stand as security for all sums paid for insurance or taxes, with 7 per cent interest thereon. In case of foreclosure and sale, Mortgagor hereby waives the right of appraisal of the premises. In case of foreclosure, Mortgagee, its successors and assigns, shall be entitled to have a receiver appointed by the court, who shall enter and take possession of