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Provided always, and this instrument is made, executed and delivered upon the following conditions, to wit:

Said first party is justly indebted unto the second party in the principal sum of twenty thousand (\$20,000.00) dollars, lawful money of the United States of America, being for a loan thereof made by the said party of the second part to the said first party, and payable according to the tenor and effect of one cert<sup>ain</sup>/real estate note and executed by party of the first part, bearing date of the 19th day of November, 1955 with interest thereon from date until maturity at the rate of five (5%) per cent, payable to second party in the sum of two hundred (\$200.00) dollars each month, beginning the 15th day of October, 1956, but omitting August and September of each year and which shall include interest, but interest payments shall be paid beginning December 15, 1955 through September 15, 1956. All payments shall be made to the National Finance Director of Phi Mu Fraternity.

Said party of the first part hereby agrees to pay all taxes and assessments levied upon said premises when the same are due, and insurance premiums for the amount of insurance hereinafter specified and if not so paid the said party of the second part or the legal holder or holders of this mortgage may, without notice, declare the whole sum of money herein secured due and payable at once, or may elect to pay such taxes, assessments and insurance premiums; and the amount so paid shall be a lien on the premises aforesaid, and be secured by this mortgage, and collected in the same manner as the principal debt hereby secured, with interest thereon at the rate of five (5%) per centum per annum.

Said party of the first part hereby agrees to procure and maintain policies of insurance on the buildings erected and to be erected upon the above described premises, in some responsible insurance company, to the satisfaction the legal holder or holders of this mortgage, to the amount of (\$100,000.00) dollars; loss, if any, payable to the mortgagee or his assigns. And it is further agreed that every such policy of insurance shall be held by the party of the second part, or the legal holder or holders of said note, as